

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER, 2015

Amount ₹.In Lacs

	PARTICULARS	3 Months ended			9 Months ended		Previous year March, 31
		December, 31	September, 30	December, 31	December, 31	December, 31	
		2015	2015	2014	2015	2014	
	Result Type ->	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1.	Income from operations						
	a) Net Sales/ Income from Operations (Net of excise duty)	39,384	45,715	46,314	128,105	135,566	175,659
	b) Other Operating Income	0	0	0	0	0	0
	Total income from operations (net)	39,384	45,715	46,314	128,105	135,566	175,659
2.	Expenses						
	a) Cost of materials consumed	20,962	25,473	28,124	70,738	79,214	103,247
	b) Purchase of stock-in-trade	0	0	0	0	0	0
	c) Changes in Inventories of Finished Goods, Work-in-process and stock in trade	(299)	(379)	(1,036)	(865)	645	(717)
	d) Employees benefits expense	2,251	2,283	1,966	7,209	6,013	8,206
	e) Depreciation and amortisation expense	1,266	1,266	1,354	3,798	3,952	5,113
	f) Other expenditure	11,977	13,330	12,828	36,524	36,873	47,995
	g) Total expenses	36,157	41,973	43,236	117,404	126,697	163,844
3.	Profit/(Loss) from Operations before Other income, finance costs and Exceptional items (1-2)	3,227	3,742	3,078	10,701	8,869	11,815
4.	Other Income	109	199	135	422	371	600
5.	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	3,336	3,941	3,213	11,123	9,240	12,415
6.	Finance costs	1,166	1,531	1,911	4,701	5,610	7,144
7.	Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items	2,170	2,410	1,302	6,422	3,630	5,271
8.	Exceptional items	0	0	0		2,545	(88)
9.	Profit/(Loss) from Ordinary activities before Tax (7-8)	2,170	2,410	1,302	6,422	1,085	5,183
10.	Tax Expense						
	- Current	(438)	(526)	(145)	(1,350)	(685)	(1,087)
	- Deferred	(328)	(312)	192	(824)	266	(1,655)
	- Prior period	0	0	0			0
11.	Net Profit/(Loss) from Ordinary activities after Tax (9-10)	1,404	1,572	1,349	4,248	666	2,441
12.	Extra-Ordinary Items (net of tax expense)	0	0	0	0	0	0
13.	Net Profit/(Loss) for the period (11-12)	1,404	1,572	1,349	4,248	666	2,441
14.	Share of Profit/(Loss) of Associates	(18)	(20)	0	(38)	0	0
15.	Minority Interest	0	0	0	0	0	0
16.	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates	1,386	1,552	1,349	4,210	666	2,441
17.	Paid-up equity share capital (Face value of Rs. 10/-each)	18,022	18,022	18,022	18,022	18,022	18,022
18.	Reserves excluding Revaluation reserves as per Balance sheet of previous accounting year						40,331
19.	Earnings per Share (before extraordinary items) (not annualised) Amount in ₹.						
	a) Basic	0.78	0.87	0.75	2.36	0.37	1.42
	b) Diluted	0.78	0.87	0.75	2.36	0.37	1.42
20.	Earnings per Share (after extraordinary items) (not annualised) Amount in ₹.						
	a) Basic	0.78	0.87	0.75	2.36	0.37	1.42
	b) Diluted	0.78	0.87	0.75	2.36	0.37	1.42

Notes:

- After reviewed by the Audit Committee, the above results were approved by the Board of Directors at their meeting held on 8th February, 2016
- The above financial results are subject to "Limited Review" by the Statutory Auditors of the Company.
- The Capital employed as on 31st December, 2015 is ₹.90790 Lacs
- The Losses shown under Sr.no.14 above are pertaining to the company's share of losses from Daido DMS India Pvt. Ltd a Joint Venture Co with Daido Steel Co Ltd, Japan and Daido Die Mold Solutions Co Ltd. Except this none of the Subsidiaries and other Joint Venture Companies have commenced their commercial operations as on 31st December, 2015.
- The company is primarily engaged in the business of rolled products and grouped as single segment as per Accounting Standard (AS) 17 dealing with segment report issued by the ICAI.
- The figures of previous period have been re-grouped /re-arranged where ever necessary.

PLACE : NAGPUR

DATE : 8th February, 2016



For and on behalf of the Board of Directors

Surendra Kumar Gupta
Dy. Managing Director

PATEL, SHAH & JOSHI

Chartered Accountants

PARTNERS :

M. S. SHAH, B. A. (Econ.), FCA, A.T.I.I. (England)
J. I. MEHTA, B. Com., FCA.

CONSULTANT :

V. N. Shah M. A. (Cantab) ACA (England)

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Limited Review Report

The Board of Directors

Sunflag Iron and Steel Company Limited

33, Mount Road, Sadar, Nagpur – 440001

1. We have reviewed the accompanying statement of Unaudited Financial Results of **Sunflag Iron and Steel Company Limited** for the Quarter and Nine Months ended 31st December 2015 being submitted by the Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations, 2015**”), except for the disclosures regarding “Public Shareholding” and “Promoter and Promoter Group Shareholding”, which have been traced from disclosures made by the management and have not been audited by us. The preparation of statement of Quarterly Financial Results 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.
2. 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.
3. 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 Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s. Patel, Shah & Joshi
Chartered Accountants

Firm Regn. No. 107768W



CA Jayant I. Mehta
PARTNER

Membership No. 42630

Place : Nagpur

Dated : 8th February 2016