



Regd. Office : 33, Mount Road, Sadar, Nagpur.

CIN : L27100MH1984PLC034003

Tel No. 0712-2524661/ Fax : 0712-2520360/ e-mail : investor@sunflagsteel.com / web site : www.sunflagsteel.com

**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2017**

Amount Rs. in Lacs, Except otherwise stated

Sr. No.	PARTICULARS	STANDALONE			
		3 Months ended		Year ended	
		June, 30 2017	March, 31 2017	June, 30 2016	March, 31 2017
		UNAUDITED	AUDITED	UNAUDITED	AUDITED
	Result Type ->				
1.	Income from operations				
	a) Net Sales/ Income from Operations	52,820	44,571	40,476	171,323
	b) Other Income	265	165	169	775
	Total income from operations (net)	53,085	44,736	40,645	172,098
2.	Expenses				
	a) Cost of materials consumed	26,728	22,826	20,048	89,705
	b) Purchase of stock-in-trade	-	-	-	-
	c) Excise Duty	5,475	4,989	4,749	20,357
	d) Changes in Inventories of Finished Goods, Work-in-process and stock in trade.	1,892	(1,944)	(54)	(4,158)
	e) Employees benefits expense	2,485	2,758	2,436	9,426
	f) Finance Costs	945	1,078	863	3,506
	g) Depreciation and amortisation expense	814	762	927	3,319
	h) Other expenditure	11,502	12,878	9,278	41,452
	i) Total expenses	49,841	43,347	38,247	163,607
3.	Profit/(Loss) from continuing operations after finance costs but before Exceptional Items	3,244	1,389	2,398	8,491
4.	Exceptional items	-	-	-	-
5.	Profit/(Loss) from continuing operations before tax	3,244	1,389	2,398	8,491
6.	Tax Expense				
	Current tax	(692)	(338)	(550)	(1,861)
	Deferred tax	(3)	207	-	(113)
7.	Net Profit/(Loss) from continuing operations after Tax	2,549	1,258	1,848	6,517
8.	Discontinued operations Items (net of tax expense Rs-- lakhs)	-	-	-	-
9.	Net Profit/(Loss) for the period	2,549	1,258	1,848	6,517
10.	Other comprehensive income	-	-	-	-
11.	Total comprehensive income	2,549	1,258	1,848	6,517
12.	Paid-up equity share capital (Face value of Rs. 10/-each)	18,022	18,022	18,022	18,022
13.	Reserves excluding Revaluation reserves as per Balance sheet of previous accounting year	-	-	-	52,801
14.	Earnings per Share(EPS) in rupees				
	a) Basic and diluted EPS from continuing operations	1.41	0.70	1.03	3.62
	b) Basic and diluted EPS from discontinued operations	0.00	0.00	0.00	0.00
	c) Basic and diluted EPS from continuing and discontinued operations	1.41	0.70	1.03	3.62

Notes:

- After review by the Audit Committee, the above financial results were approved by the Board of Directors of the Company at their meeting held on 14th August, 2017
- The above financials have been prepared in accordance with Ind-AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standard) Rules, 2015 (Ind-AS) and other recognised accounting practices and policies to the extent applicable.
- The Company has only one operating segment i.e. 'Iron & Steel Business' and operations are mainly within India. Hence, it is the only reportable segment under IND AS 108 'Operating Segments'.
- The company has opted to disclose standalone financial results for the quarter ended 30th June, 2017 in view of exemption available vide SEBI circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016.
- The figures of previous periods have been re-grouped /re-arranged wherever necessary.

PLACE : NAGPUR  
DATE : 14th AUGUST 2017



For and on behalf of the Board of Directors

SURENDRA KUMAR GUPTA  
Dy. Managing Director (DIN : 00054836)

S. S. Kothari Mehta & Co.  
Chartered Accountants  
Plot – 68, Okhla Phase - III,  
New Delhi – 110020

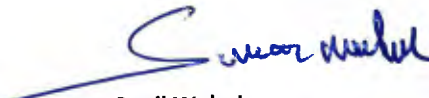

Patel Shah & Joshi  
Chartered Accountants  
Sheel Chambers, 5<sup>th</sup> Floor,  
Cawasji Patel Street, Fort  
Mumbai – 400 001

**Limited review report for the quarter ended June 30, 2017**

To  
The Board of Directors  
Sunflag Iron & Steel Co. Limited  
Nagpur

1. We have reviewed the accompanying statement of financial results of **Sunflag Iron & Steel Co Limited** ("the Company") for the quarter ended June 30, 2017 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. This statement is the responsibility of the Company's management and have been approved by the Board of Directors of the Company in their meeting held on August 14, 2017. Our responsibility is to issue a report on the statement based on our review.
2. 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 Statement is 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 has not been prepared in all material respects in accordance with the applicable Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S. S. Kothari Mehta & Co.**  
Chartered Accountants  
FRN : 000756N

**Sunil Wahal**  
Partner  
M. No. 087294  
Place : NAGPUR  
Date : August 14, 2017

For **Patel, Shah & Joshi**  
Chartered Accountants  
FRN-107768W


**Jayant J. Mehta**  
Partner  
M. No. 042630  
Place : NAGPUR  
Date : August 14, 2017