



Regd. Office : 33, Mount Road, Sadar, Nagpur - 440001 (Maharashtra)

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH 2012

Amount ₹ in Lacs

PARTICULARS	Three (3) Months Ended			Financial Year Ended	
	March 31	December 31	March 31	March 31	
	2012	2011	2011	2012	2011
Result Type ->	UNAUDITED			AUDITED	
1. Income					
a) Net Sales / Income from Operations (Net of Excise Duty)	41,335	42,353	38,101	161,818	154,407
b) Other Operating Income	-	-	-	-	-
Total Income from Operations (Net)	41,335	42,353	38,101	161,818	154,407
2. Expenses					
a) Cost of materials consumed	27,453	25,926	21,037	112,264	98,622
b) Purchase of stock-in-trade	-	-	-	-	-
c) Changes in inventories of finished goods, work-in-process and Stock-in-trade	(1,129)	728	3,587	(8,189)	(1,229)
d) Employees benefit expense	1,801	1,784	1,696	7,164	6,602
e) Depreciation and amortisation expense	1,101	1,229	984	4,244	3,964
f) Other expenditure	10,212	10,172	8,192	38,543	34,182
g) Total expenses	39,438	39,839	35,496	154,026	142,141
3. Profit / (Loss) from Operations before Other Income, Finance cost and Exceptional items (1-2)	1,897	2,514	2,605	7,792	12,266
4. Other Income	322	44	313	528	560
5. Profit / (Loss) from Ordinary activities before Finance costs and Exceptional items (3+4)	2,219	2,558	2,918	8,320	12,826
6. Finance costs	1,401	1,654	921	5,305	3,744
7. Profit / (Loss) from Ordinary activities after Finance costs but before Exceptional items (5-6)	818	904	1,997	3,015	9,082
8. Exceptional Items	-	-	-	-	-
9. Profit / (Loss) from Ordinary activities before tax (7-8)	818	904	1,997	3,015	9,082
10. Tax Expense					
- Current	(120)	(181)	(234)	(560)	(2,146)
- Deferred	(200)	(169)	(14)	(699)	139
- Prior period	181	-	(22)	181	(22)
11. Net Profit / (Loss) from Ordinary activities after Tax (9-10)	679	554	1,727	1,937	7,053
12. Extra-Ordinary Items (Net of Tax Expense)	-	-	-	-	-
13. Net Profit / (Loss) for the period (11-12)	679	554	1,727	1,937	7,053
14. Paid-up Equity Share Capital (Face value of Rs.10/- each)	16,220	16,220	16,220	16,220	16,220
15. Reserves excluding Revaluation Reserves				33,187	31,250
16. Earnings per Share (EPS) (Amount in ₹)					
a) Basic and diluted EPS before extra ordinary items	0.42	0.34	1.06	1.19	4.35
b) Basic and diluted EPS after extra ordinary items	0.42	0.34	1.06	1.19	4.35
17. Public Shareholding					
- Number of Shares	73,781,027	73,781,027	76,331,027	73,781,027	76,331,027
- Percentage of Shareholding	45.49%	45.49%	47.06%	45.49%	47.06%
18. Promoters and Promoter Group Shareholding					
a) Pledged / Encumbered					
- Number of Shares	-	-	-	-	-
- %age of Shares (as a %age of the total Shareholding of Promoter and Promoter Group)	-	-	-	-	-
- %age of Shares (as a %age of the total Share Capital of the Company)	-	-	-	-	-
b) Non - Encumbered					
- Number of Shares	88,416,476	88,416,476	85,866,476	88,416,476	85,866,476
- %age of Shares (as a %age of the total Shareholding of Promoter and Promoter Group)	100%	100%	100%	100%	100%
- %age of Shares (as a %age of the total Share Capital of the Company)	54.51%	54.51%	52.94%	54.51%	52.94%

For Sunflag Iron & Steel Company Limited

Rav! Bhardwaj  
Vice Chairman & Managing Director



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AUDITED STANDALONE / CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH 2012

PARTICULARS	Amount in ₹ Lacs			
	STANDALONE		CONSOLIDATED	
	31/03/2012	31/03/2011	31/03/2012	31/03/2011
	AUDITED		AUDITED	
<b>A EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' Funds</b>				
(a) Share Capital	16,220	16,220	16,220	16,220
(b) Reserves and Surplus	33,187	31,250	33,183	31,250
<b>2 Share Application Money pending Allotment</b>	-	-	1	4
<b>3 Minority Interest</b>	-	-	184	184
<b>4 Non-current Liabilities</b>				
(a) Long-term borrowings	34,847	27,138	35,275	27,542
(b) Deferred tax liabilities (Net)	5,580	4,881	5,580	4,881
(c) Other long-term liabilities	1,660	2,790	1,660	2,790
(d) Long-term provisions	3,758	6,102	3,758	6,102
<b>Sub-Total : Non-Current Liabilities</b>	<b>45,845</b>	<b>40,911</b>	<b>46,273</b>	<b>41,315</b>
<b>5 Current Liabilities</b>				
(a) Short-term borrowings	18,264	11,027	18,296	11,027
(b) Trade payables	19,202	5,483	19,202	5,483
(c) Other current liabilities	8,219	6,163	8,225	6,163
(d) Short-term provisions	7,492	6,055	7,502	6,068
<b>Sub-Total : Current Liabilities</b>	<b>53,177</b>	<b>28,728</b>	<b>53,225</b>	<b>28,741</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>148,429</b>	<b>117,109</b>	<b>149,086</b>	<b>117,714</b>
<b>B ASSETS</b>				
<b>1 Non-current Assets</b>				
(a) Fixed Assets (including CWIP)	65,318	53,429	68,005	55,826
(b) Non-current Investments	765	758	-	-
(c) Long-term loans and advances	8,676	8,629	7,028	7,091
(d) Other non-current assets	-	-	39	25
<b>Sub-Total : Non-Current Assets</b>	<b>74,759</b>	<b>62,816</b>	<b>75,072</b>	<b>62,942</b>
<b>2 Current Assets</b>				
(a) Inventories	39,184	29,903	39,184	29,903
(b) Trade receivables	14,960	14,095	14,960	14,095
(c) Cash and Bank Balances	5,268	3,455	5,577	3,885
(d) Short-term loans and advances	13,833	6,762	13,852	6,806
(e) Other current assets	425	78	441	83
<b>Sub-Total : Current Assets</b>	<b>73,670</b>	<b>54,293</b>	<b>74,014</b>	<b>54,772</b>
<b>TOTAL ASSETS</b>	<b>148,429</b>	<b>117,109</b>	<b>149,086</b>	<b>117,714</b>

Notes:

- After reviewed by the Audit Committee, the above financial results were approved by the Board of Directors at their meeting held on 29th May 2012.
- The Company is primarily engaged in the business of rolled products and grouped as single segment as per the Accounting Standard (AS) - 17 dealing with segment report issued by ICAI.
- During the quarter, 8 Investors' complaints were received and all the complaints were attended to by the Company / Share Transfer Agent. At the end of the quarter, no complaints were pending.
- The capital employed as on 31st March, 2012 is ₹ 102518 Lacs.
- As there are no taxable profits, the Company has provided current tax expenses as per provisions under MAT.
- The figures of last quarter are the balancing figures between Audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- As none of the Subsidiaries and Joint Venture Companies have commenced their commercial operations as on 31st March 2012, no Consolidated Financial Results are prepared.
- The figures of previous periods have been re-grouped / re-arranged in conformity with revised format for disclosure of financial results as per the Listing agreement.

For and on behalf of the Board of Directors

Ravi Bhushan Bhardwaj  
Vice-Chairman & Managing Director

Place : Nagpur  
Date : 29th May 2012