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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2018

Amount Rs. In Lacs, Except otherwise stated

Sr. No.	PARTICULARS	STANDALONE			
		3 Months ended		Year ended	
		June, 30 2018	March, 31 2018	June, 30 2017	March, 31 2018
		UNAUDITED	AUDITED	UNAUDITED	AUDITED
1.	Income from operations				
	a) Net Sales/ Income from Operations	55,607	56,134	52,820	212,919
	b) Other Income	284	1,061	265	1,693
	Total income from operations (net)	55,891	57,195	53,085	214,612
2.	Expenses				
	a) Cost of materials consumed	36,150	37,073	26,728	123,331
	b) Purchase of stock-in-trade	-	-	-	146
	c) Excise Duty	-	-	5,475	5,475
	d) Changes in Inventories of Finished Goods, Work-in-process and stock in trade.	(1,899)	(4,679)	1,892	(1,559)
	e) Employees benefits expense	2,438	2,824	2,485	10,257
	f) Finance Costs	905	906	945	3,549
	g) Depreciation and amortisation expense	888	815	814	3,413
	h) Other expenditure	10,969	15,024	11,502	51,584
	Total expenses	49,451	51,963	49,841	196,196
3.	Profit/(Loss) from Operations before Exceptional items (1-2)	6,440	5,232	3,244	18,416
4.	Exceptional items	-	-	-	-
5.	Profit/(Loss) from Ordinary activities before tax	6,440	5,232	3,244	18,416
6.	Tax Expense	(2,378)	(1,580)	(695)	(5,549)
7.	Net Profit/(Loss) from Ordinary activities after Tax	4,062	3,652	2,549	12,867
8.	Total Profit/(Loss) from Continuing operations after Tax	4,062	3,652	2,549	12,867
9.	Other Comprehensive Income (Net of Tax)	-	-	-	-
10.	Total Comprehensive Income (Net of Tax) (8+9)	4,062	3,652	2,549	12,867
11.	Paid-up equity share capital (Face value of Rs.10/-each)	18,022	18,022	18,022	18,022
12.	Reserves excluding Revaluation reserves as per Balance sheet of previous accounting year	-	-	-	65,668
13.	Earnings per Share (EPS) (Rs) (Face value of Rs.10/-each)				
	a) Basic and diluted EPS before extra ordinary items	2.25	2.03	1.41	7.14
	b) Basic and diluted EPS after extra ordinary items	2.25	2.03	1.41	7.14

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 13th August, 2018.
- 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 adopted Ind-AS 115 "Revenue from contract with Customers" which replaces earlier revenue recognition standard. However, there is no material impact on either revenue or retained earnings / profit.
- Post implementation of Goods & Service Tax (GST) applicable with effect from 01/07/2017, Revenue from operations are required to be disclosed net of GST. Consequently, Revenue from operations for the quarter ended 30th Jun-18 are not comparable with the corresponding previous quarter financial results i.e. 30th Jun 2017, which are reported inclusive of Excise Duty.
- The Figures of Quarter ended 31st Mar 2018 are the balancing figures between Audited figures in respect of the full financial year 2017-18 and the published year to date figures upto Quarter ended 31st Dec 2017.
- The figures of previous periods have been re-grouped /re-arranged wherever necessary to make them comparable.

For and on behalf of the Board of Directors

SURENDRA KUMAR GUPTA
DY. MANAGING DIRECTOR
DIN . 00054836



PLACE : NAGPUR
DATE : 13th AUGUST 2018



Independent Auditor's Review Report on Standalone Quarterly Financial Results of Sunflag Iron & Steel Company Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2018

**The Board of Directors of
Sunflag Iron & Steel Company Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **Sunflag Iron & Steel Company Limited** ('the Company') for the quarter ended June 30, 2018 (" the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (the "Listing Regulations, 2015") as modified by circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 which has been initialed by us for identification purpose.
2. 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 the Statement based on our review.
3. 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 (ICAI). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement 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 relevant rules issued thereunder including the amendment thereof and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as modified by 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

Membership No.087294

Place: Nagpur
Date: August 13, 2018