



## Through Online Filling

SECY / 2018 / 553  
Monday, the 13<sup>th</sup> August 2018

Deputy General Manager,  
Department of Corporate Services,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers, Dalal Street,  
**M U M B A I - 4 0 0 0 0 1**

**SUNFLAG IRON & STEEL CO. LTD.**  
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CIN:L27100MH1984PLC034003

**Sub: Disclosure pursuant to Regulation 30 read with Regulation 33 and 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) - Outcome of the 169<sup>th</sup> Board Meeting – Monday, the 13<sup>th</sup> August 2018 at Nagpur**

**Ref: BSE Script Code - 500404**

Dear Sir / Madam,

Further to our Letter Ref No. SECY/2018/504 dated 3<sup>rd</sup> August 2018 and with reference to the captioned subject, we wish to inform you that:-

1. The 169<sup>th</sup> Meeting of the Board of Directors of the Company was held on Monday, the 13<sup>th</sup> August 2018 at Nagpur.
2. The Board of Directors of the Company has duly noted, considered, reviewed and taken on records (approved), the Statement of Un-audited Financial Results (Standalone) of the Company, for the First Quarter (Q-1) ended on 30<sup>th</sup> June 2018, duly reviewed by the Audit Committee of the Company.

In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the Statement of Un-audited Financial Results (Standalone) of the Company, for the First Quarter (Q-1) ended on 30<sup>th</sup> June 2018, together with Limited Review Certificate of the Statutory Auditors of the Company, are enclosed herewith.

3. The Board of Directors of the Company has also duly noted, considered, reviewed, approved and recommended, the following agenda item/s, for approval of the Shareholders (Members) of the Company, at the ensuing Thirty-second (32<sup>nd</sup>) Annual General Meeting of the Company, namely:-

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*P. K. J.*

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- a. the re-appointment of M/s. S. S. Kothari Mehta & Company, Chartered Accountants, New Delhi, (ICAI Firm Registration No. 000756N, Peer Review Certificate No. 008927), as the Statutory Auditors of the Company, for the fixed second term of two (2) years i. e. to hold such office from the conclusion of ensuing Thirty-second (32<sup>nd</sup>) Annual General Meeting till the conclusion of Thirty-four (34<sup>th</sup>) Annual General Meeting to be held for the financial year 2019-2020 ending 31<sup>st</sup> March 2020;
  - b. the appointment of Mr. Rooshad Russi Patel, (DIN - 00473945), as a Director [Category - Non-executive, Independent] of the Company, not liable to retire by rotation, and also, for a fixed first term of consecutive five (5) years, i. e. to hold such office from the conclusion of ensuing Thirty-second (32<sup>nd</sup>) Annual General Meeting till the conclusion of Thirty-seventh (37<sup>th</sup>) Annual General Meeting to be held for the financial year 2022-2023 ending 31<sup>st</sup> March 2023, as an Independent Director of the Company, as per the provisions of the Companies Act, 2013 read with the rules made there under;
  - c. the continuation of Mr. Ravi Bhushan Bhardwaj, (DIN - 00054700), as a Director [Category - Non-executive Chairman & Promoter], of the Company, not liable to retire by rotation, on attaining the age of seventy-five (75) years on 23<sup>rd</sup> October 2018, beyond 1<sup>st</sup> April 2019, on the existing terms and conditions of appointment, till cessation as a Director of the Company, as per the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018;
  - d. the continuation of Dr. E. R. C. Shekar, (DIN - 00013670), as a Director (Category - Non-executive, Independent), of the Company, not liable to retire by rotation, who has already attained the age of seventy-five (75) years, beyond 1<sup>st</sup> April 2019, on the existing terms and conditions of appointment, till the expiry of existing tenure as an Independent Director of the Company, as per the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018;
  - e. the payment of remuneration by way of commission, not exceeding a sum equivalent to one per cent (1%) of net profits of the Company per annum, to be paid and distributed amongst all the Non-executive Director/s of the Company, as may be determined by the Board of Directors of the Company, from time to time, for a period of five (5) financial years, effective financial year 2018-2019 till the financial year 2022-2023, as per the provisions of the Companies Act, 2013 read with the rules made there under.
4. The Board of Directors of the Company has also duly noted, considered, reviewed and approved the following agenda item/s, namely:-


- a. the Board's Report, together with its annex and attachment/s, including the Management Discussion & Analysis and Corporate Governance Report, to be placed before the Thirty-second (32<sup>nd</sup>) Annual General Meeting (AGM) of the Shareholders (Members) of the Company for their adoption (approval) thereof;
- b. the Notice convening the Thirty-second (32<sup>nd</sup>) Annual General Meeting (AGM) of the Shareholders (Members) of the Company;

Accordingly, the ensuing Thirty-second (32<sup>nd</sup>) Annual General Meeting (AGM) of the Shareholders (Members) of the Company will be held on Tuesday, the 25<sup>th</sup> day of September 2018 at 15:00 Hrs. at Nagpur;

- c. the book closure date/s for the Thirty-second (32<sup>nd</sup>) Annual General Meeting (AGM) and Payment of Dividend, if approved by the Shareholders (Members) of the Company at the ensuing Thirty-second (32<sup>nd</sup>) Annual General Meeting (AGM), purposes:-

The Register of Members, Share Transfer Books, Demat Records and Register of Beneficiaries through NSDL and CDSIL will remain closed from Saturday, the 8<sup>th</sup> Day of September 2018 to Tuesday, the 25<sup>th</sup> day of September 2018 (Both Days inclusive).

In accordance with Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the captioned Book Closure Date/s for the Thirty-second (32<sup>nd</sup>) Annual General Meeting (AGM) and Payment of Dividend, if approved by the Shareholders (Members) of the Company at the ensuing Thirty-second (32<sup>nd</sup>) Annual General Meeting (AGM), purposes, be noted;

- d. the Cut-off date for e-voting relating to ensuing Thirty-second (32<sup>nd</sup>) Annual General Meeting (AGM), is fixed as Tuesday, the 18<sup>th</sup> Day of September 2018.

A separate communication containing an intimation of book closure date/s pursuant to Regulation 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) is attached as an Annex.

5. The Board of Directors of the Company has also duly noted, considered, reviewed and approved the following agenda item/s, namely:-



- a. the re-appointment of M/s. Mukesh Parakh & Associates, Company Secretaries, Nagpur, [ICSI Membership No. FCS-4343, Certificate of Practice No. 13693], as the Secretarial Auditors of the Company for the financial year 2018-2019 ending 31<sup>st</sup> March 2019;
- b. the appointment of M/s. Mukesh Parakh & Associates, Company Secretaries, Nagpur, [ICSI Membership No. FCS-4343, Certificate of Practice No. 13693], as the Scrutiniser to conduct, monitor the e-voting as well as physical ballot voting process for the ensuing Thirty-second (32<sup>nd</sup>) Annual General Meeting (AGM), of the Shareholders (Members) of the Company;
- c. the re-appointment of M/s. Nitin Alshi & Associates, Chartered Accountants, Nagpur, [Firm Registration No. 116875W) as the "Joint Internal Auditors" of the Company for the financial year 2018-2019 ending 31<sup>st</sup> March 2019;
- d. to explore the possibility to acquire the industrial land for proposed manufacturing facilities, in and around Nagpur in the State of Maharashtra;
- e. to explore the possibility to acquire the plot of land for proposed Corporate Office of the Company, at Nagpur in the State of Maharashtra.

**Please note that the 169<sup>th</sup> Board Meeting was commenced at 12:00 Hrs. and concluded at 14:45 Hrs. on Monday, the 13<sup>th</sup> August 2018 at Nagpur.**

You are therefore, kindly requested to place the aforesaid information on records and do the needful. Meantime, kindly acknowledge the receipt.

Sincerely,

**For Sunflag Iron and Steel Company Limited**

  
**CS Pranab Panigrahi**  
**Company Secretary**  
**ACS – 16186**



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*Encl : As Above*



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

CIN : L27100MH1984PLC034003

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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
	<b>Total income from operations (net)</b>	<b>55,891</b>	<b>57,195</b>	<b>53,085</b>	<b>214,612</b>
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
	<b>Total expenses</b>	<b>49,451</b>	<b>51,963</b>	<b>49,841</b>	<b>196,196</b>
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.	<b>Net Profit/(Loss) from Ordinary activities after Tax</b>	<b>4,062</b>	<b>3,652</b>	<b>2,549</b>	<b>12,867</b>
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.	<b>Total Comprehensive Income (Net of Tax) (8+9)</b>	<b>4,062</b>	<b>3,652</b>	<b>2,549</b>	<b>12,867</b>
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 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*  
**SUNIL WAHAL**  
Partner

Place: Nagpur  
Date: August 13, 2018

Membership No.087294



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SECY / 2018 / 555  
Monday, the 13<sup>th</sup> August 2018

Deputy General Manager,  
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**Sub: Intimation of Book Closure Date/s and Cut-off (Record) Date – Disclosure pursuant to Regulation 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**Ref: BSE Script Code - 500404**


Dear Sir / Madam,

Supplemental to our Letter Ref No. SECY/2018/553 Dated 13<sup>th</sup> August 2018 and pursuant to Regulation 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), we wish to inform you that, for the purposes of Thirty-second (32<sup>nd</sup>) Annual General Meeting (AGM) of the Shareholders (Members) of the Company and Payment of Dividend, if approved by the Shareholders (Members) of the Company at the ensuing Thirty-second (32<sup>nd</sup>) Annual General Meeting (AGM):-

- the Register of Members, Share Transfer Books, Demat Records and Register of Beneficiaries through NSDL and CDSIL will remain closed from Saturday, the 8<sup>th</sup> Day of September 2018 to Tuesday, the 25<sup>th</sup> day of September 2018 (Both Days inclusive).
- the Cut-off date for e-voting relating to ensuing Thirty-second (32<sup>nd</sup>) Annual General Meeting (AGM), is fixed as Tuesday, the 18<sup>th</sup> Day of September 2018.

Symbol	Type of Security	Book Closure Date/s (both days inclusive)		Cut-off (Record) Date	Purpose
		From	To		
SUNFLAG	Equity Shares	Saturday, the 8 <sup>th</sup> day of September 2018	Tuesday, the 25 <sup>th</sup> day of September 2018	Tuesday, the 18 <sup>th</sup> day of September 2018	Thirty-second (32 <sup>nd</sup> ) Annual General Meeting & Dividend (Subject to Approval)

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You are therefore, kindly requested to place the aforesaid information on records and do the needful. Meantime, kindly acknowledge the receipt.

Sincerely,

**For Sunflag Iron and Steel Company Limited**



**CS Pranab Panigrahi  
Company Secretary  
ACS – 16186**



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