



SUNFLAG IRON AND STEEL COMPANY LIMITED

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 31st DECEMBER, 2018

Amount Rs. In Lacs, Except otherwise stated

Sr. No.	PARTICULARS	STANDALONE					
		3 Months ended			9 months ended		Year ended
		December, 31 2018	September, 30 2018	December, 31 2017	December, 31 2018	December, 31 2017	March, 31 2018
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	
1.	Income from operations						
	a) Net Sales/ Income from Operations	53,375	61,122	50,644	170,104	156,785	212,919
	b) Other Income	266	286	191	836	632	1,693
	Total income from operations (net)	53,641	61,408	50,835	170,940	157,417	214,612
2.	Expenses						
	a) Cost of materials consumed	38,725	33,632	30,834	108,507	86,258	123,331
	b) Purchase of stock-in-trade	-	-	-	-	146	146
	c) Excise Duty in trade.	-	-	-	-	5,475	5,475
	e) Employees benefits expense	(5,994)	4,510	(2,434)	(3,383)	3,120	(1,559)
	f) Finance Costs	2,312	2,587	2,449	7,337	7,433	10,257
	g) Depreciation and amortisation expense	859	1,041	863	2,805	2,643	3,549
	h) Other expenditure	938	939	924	2,765	2,598	3,413
	Total expenses	50,113	55,661	44,875	155,225	144,233	196,196
3.	Profit/(Loss) from Operations before Exceptional items (1-2)	3,528	5,747	5,960	15,715	13,184	18,416
4.	Exceptional items	-	-	-	-	-	-
5.	Profit/(Loss) from Ordinary activities before tax	3,528	5,747	5,960	15,715	13,184	18,416
6.	Tax Expense	(1,254)	(2,060)	(1,869)	(5,692)	(3,969)	(5,549)
7.	Net Profit/(Loss) from Ordinary activities after Tax	2,274	3,687	4,091	10,023	9,215	12,867
8.	Extra-Ordinary Items (net of tax expense Rs lakhs)	-	-	-	-	-	-
9.	Total Profit/(Loss) from Continuing operations after Tax	2,274	3,687	4,091	10,023	9,215	12,867
10.	Other Comprehensive Income (Net of Tax)	-	-	-	-	-	-
11.	Total Comprehensive Income (Net of Tax) (8+9)	2,274	3,687	4,091	10,023	9,215	12,867
12.	Paid-up equity share capital (Face value of Rs.10/-each)	18,022	18,022	18,022	18,022	18,022	18,022
13.	Reserves excluding Revaluation reserves as per Balance sheet of previous accounting year	-	-	-	-	-	65,668
14.	Earnings per Share (EPS) (Rs) (Face value of Rs.10/-each)						
	a) Basic and diluted EPS before extra ordinary items	1.26	2.05	2.27	5.56	5.11	7.14
	b) Basic and diluted EPS after extra ordinary items	1.26	2.05	2.27	5.56	5.11	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 24th January, 2019.
- 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 9 months ended 31st December 2018 are not comparable with the corresponding previous year financial results i.e. 31st December 2017, which are reported inclusive of Excise Duty.
- 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
SUNFLAG IRON AND STEEL COMPANY LIMITED

Pranav Bhardwaj
PRANAV BHARDWAJ
MANAGING DIRECTOR
DIN . 00054805



PLACE : NAGPUR
DATE : 24th JANUARY 2019

Limited Review Report for the quarter and nine months ended December 31, 2018

To
The Board of Directors of
Sunflag Iron & Steel Company Limited
Nagpur

1. We have reviewed the accompanying statement of unaudited financial results of **Sunflag Iron & Steel Company Limited** ('the Company') for the quarter and nine months ended December 31, 2018 (" the Statement") attached herewith, being prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on January 24, 2019. Our responsibility is to express a conclusion 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 (the 'ICAI'). 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 relevant Rules issued thereunder 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

Place: Nagpur
Date: January 24, 2019


SUNIL WAHAL
Partner
Membership No.087294