



SUNFLAG IRON AND STEEL COMPANY LIMITED

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

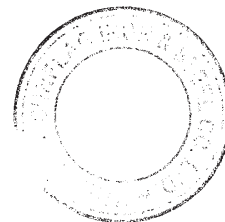
CIN : L27100MH1984PLC034003

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

AUDITED STANDALONE / CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2019

Amount ₹. In Lacs

Sr. No.	PARTICULARS	STANDALONE				CONSOLIDATED		
		3 Months ended			Year Ended		Year Ended	
		March, 31	Dec, 31	March, 31	March, 31	March, 31	March, 31	
		2019	2018	2018	2019	2018	2019	2018
Result Type ->	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED		AUDITED		
1.	Income from operations							
	a) Net Sales/ Income from Operations	52,845	53,375	56,134	222,949	212,919	222,949	212,919
	b) Other Income	276	266	1,061	1,112	1,693	1,118	1,697
	<b>Total income from operations (net)</b>	<b>53,121</b>	<b>53,641</b>	<b>57,195</b>	<b>224,061</b>	<b>214,612</b>	<b>224,067</b>	<b>214,616</b>
2.	Expenses							
	a) Cost of materials consumed	38,840	38,725	37,073	147,347	123,331	147,347	123,331
	b) Purchase of stock-in-trade	-	-	-	-	146	-	146
	c) Excise Duty	-	-	-	-	5,475	-	5,475
	d) Changes in Inventories of Finished Goods, Work-in-process and stock in trade.	(6,702)	(5,994)	(4,679)	(10,085)	(1,559)	(10,085)	(1,559)
	e) Employees benefits expense	2,871	2,312	2,824	10,208	10,257	10,208	10,257
	f) Finance Costs	1,069	859	906	3,874	3,549	3,874	3,549
	g) Depreciation and amortisation expense	1,022	938	815	3,787	3,413	3,787	3,413
	h) Other expenditure	14,507	13,273	15,024	51,701	51,584	51,702	51,585
	<b>Total expenses</b>	<b>51,607</b>	<b>50,113</b>	<b>51,963</b>	<b>206,832</b>	<b>196,196</b>	<b>206,833</b>	<b>196,197</b>
3.	<b>Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items</b>	<b>1,514</b>	<b>3,528</b>	<b>5,232</b>	<b>17,229</b>	<b>18,416</b>	<b>17,234</b>	<b>18,419</b>
4.	Exceptional items			-	-			
5.	<b>Profit/(Loss) from Ordinary activities before tax</b>	<b>1,514</b>	<b>3,528</b>	<b>5,232</b>	<b>17,229</b>	<b>18,416</b>	<b>17,234</b>	<b>18,419</b>
6.	Tax Expense	478	1,254	1,580	6,170	5,549	6,172	5,549
7.	<b>Net Profit/(Loss) from Ordinary activities after Tax</b>	<b>1,036</b>	<b>2,274</b>	<b>3,652</b>	<b>11,059</b>	<b>12,867</b>	<b>11,062</b>	<b>12,870</b>
8.	Extra-Ordinary Items (net of tax expense RS-- lakhs)							
9.	<b>Net Profit/(Loss) for the period</b>	<b>1,036</b>	<b>2,274</b>	<b>3,652</b>	<b>11,059</b>	<b>12,867</b>	<b>11,062</b>	<b>12,870</b>
10.	Share of Profit/ (Loss) in Joint Venture						(34)	(4)
11.	<b>Total Profit / (Loss)</b>	<b>1,036</b>	<b>2,274</b>	<b>3,652</b>	<b>11,059</b>	<b>12,867</b>	<b>11,028</b>	<b>12,866</b>
12.	<b>Total Profit/(Loss) from Continuing operations after Tax attributable to</b>							
	a) Owners Equity	1,036	2,274	3,652	11,059	12,867	11,025	12,864
	b) Non- Controlling Interest						3	2
13.	<b>Total Profit/(Loss) from Continuing operations after Tax</b>	<b>1,036</b>	<b>2,274</b>	<b>3,652</b>	<b>11,059</b>	<b>12,867</b>	<b>11,028</b>	<b>12,866</b>
14.	<b>Other Comprehensive Income (net of tax) attributable to</b>							
	a) Owners Equity	382	-	-	382	-	382	-
	b) Non- Controlling Interest	-	-	-	-	-	-	-
15.	<b>Total Comprehensive Income (Net of Tax) attributable to</b>							
	a) Owners Equity	1,418	2,274	3,652	11,441	12,867	11,407	12,864
	b) Non- Controlling Interest						3	2
16.	Paid-up equity share capital (Face value of Rs.10/-each)	18,022	18,022	18,022	18,022	18,022	18,022	18,022
17.	Reserves excluding Revaluation reserves as per Balance sheet of previous accounting year				76,023	65,668	75,992	65,669
18.	Earnings per Share(EPS)							
	a) Basic and diluted EPS before extra ordinary items	0.79	1.26	2.03	6.35	7.14	6.33	7.14
	b) Basic and diluted EPS after extra ordinary items	0.79	1.26	2.03	6.35	7.14	6.33	7.14



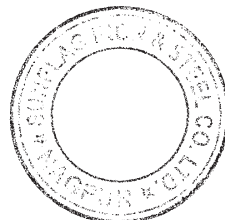
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**Sunflag Iron & Steel Co. Ltd**

 Audited Standalone/ Consolidated Statement of Assets and Liabilities as at 31<sup>st</sup> March'2019

Amount ₹. In Lacs

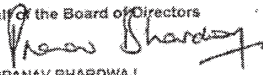
Particulars	Standalone		Consolidated	
	Year ended		As at 31st March	
	31-Mar-19	31-Mar-18	31-Mar-19	31-Mar-18
	Audited		Audited	
<b>Assets</b>				
<b>Non-current assets</b>				
Property, plant and equipment	53,482	51,278	53,667	51,463
Capital work - in - progress	17,897	10,759	20,162	13,010
Financial assets				
Investments	1,450	1,172	1,155	911
Bank Balances	73	54	73	54
Loans	2,773	2,744	1,027	1,012
Other non current asset	3,174	4,689	3,174	4,689
<b>Total non-current assets</b>	<b>78,849</b>	<b>70,696</b>	<b>79,258</b>	<b>71,139</b>
<b>Current assets</b>				
Inventories	55,217	43,283	55,217	43,283
Financial assets				
Trade receivables	28,602	30,176	28,602	30,176
Cash and cash equivalents	161	480	184	499
Bank balances other than above	5,633	4,881	5,723	4,973
Others	257	590	257	591
Current tax assets (net)	1,401	1,077	1,399	1,074
Other current assets	6,218	4,879	6,241	4,902
<b>Total current assets</b>	<b>97,489</b>	<b>85,366</b>	<b>97,623</b>	<b>85,498</b>
<b>Total Assets</b>	<b>176,338</b>	<b>156,062</b>	<b>176,881</b>	<b>156,637</b>
<b>Equity and liabilities</b>				
<b>Shareholders' funds</b>				
Share capital	18,022	18,022	18,022	18,022
Other equity	76,023	65,668	75,992	65,669
<b>Total shareholders' funds</b>	<b>94,045</b>	<b>83,690</b>	<b>94,014</b>	<b>83,691</b>
Non controlling interest			146	146
<b>Non-current Liabilities</b>				
<b>Financial liabilities</b>				
Borrowings	5,040	8,272	5,468	8,700
Other financial liabilities	2,001	760	2,001	760
Provisions	2,328	2,966	2,328	2,966
Deferred tax liabilities (Net)	8,202	7,872	8,202	7,872
Other non-current liabilities	333	526	333	526
<b>Total non-current liabilities</b>	<b>17,904</b>	<b>20,396</b>	<b>18,332</b>	<b>20,824</b>
<b>Current Liabilities</b>				
<b>Financial liabilities</b>				
Borrowings	26,380	22,064	26,380	22,064
Trade payables				
- Total outstanding dues of Micro Enterprises and Small Enterprises	1,263	1,331	1,263	1,331
- Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	25,458	17,588	25,458	17,588
Other financial liabilities	10,128	9,836	10,128	9,836
Other current liabilities	1,160	1,157	1,160	1,157
<b>Total current liabilities</b>	<b>64,389</b>	<b>51,976</b>	<b>64,389</b>	<b>51,976</b>
<b>Total equity and liabilities</b>	<b>176,338</b>	<b>156,062</b>	<b>176,881</b>	<b>156,637</b>

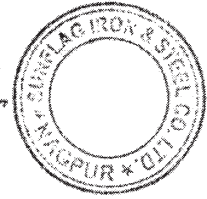


Notes:

1. 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 21st May, 2019
2. 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'.
3. 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
4. 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 in accordance with the requirement of Ind-AS 18 and Schedule III of Companies Act, 2013. Consequently, Revenue from operations for the year ended 31st Mar-19 are not comparable with the previous year financial results, which are reported inclusive of Excise Duty amounting to ₹.5475 Lakhs.
5. 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 Current Financial year.
6. The Board of Directors have recommended for declaration of dividend at the Rate of 5% on equity shares (face value Rs.10 each) amounting to Rs.1085 Lacs inclusive of Dividend Distribution Tax at their meeting held on 21st May 2019, subject to approval at the Annual General Meeting.
7. The figures of previous periods have been re-grouped / re-arranged wherever necessary.

For and on behalf of the Board of Directors

  
PRANAV BHARDWAJ  
MANAGING DIRECTOR  
DIN . 00054805



PLACE : NAGPUR  
Date : May 21, 2019

