



# SHREE PRECOATED STEELS LTD.

CIN : L70109MH2007PLC174206

Regd. Office : 1, Ground Floor, Citi Mall, New Link Road, Andheri (W), Mumbai - 400 053.

Tel.: +91 - 22 - 65526677 | Email : spsl.investors@gmail.com | Website:www.spsl.com

Ref: SEC/SPSL/BSE/2023-24

Date: November 1, 2023

## The Bombay Stock Exchange Limited

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai – 400 001

Script Code : 533110

**Subject: Outcome of Board Meeting of the Company, pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

This is to inform you that the meeting of Board of Directors of the Company was held on **Wednesday, November 1, 2023**, which commenced at 10.45 A.M. and concluded at 11.25 A.M. at the registered office of the Company situated at "Citi Mall, 2nd Floor, New Link Road, Andheri (W), Mumbai – 400053, has inter-alia considered and approved the following business:

1. The standalone and Unaudited Financial Results of the Company for the Quarter and Half Year Ended September 30, 2023, a copy of the same along with Limited Review Report pursuant to Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015 ("Listing Regulations") is enclosed.

The Trading Window for dealing in securities of the Company will be re-opened from November 3, 2023, for all the Designated Persons (i.e., Identified Employees, Directors and KMPs) including their immediate relatives, and Promoters of the Company, in terms of the SEBI (Prohibition of Insider Trading) Regulations, 2015, and the Company's Code of Conduct for Prohibition of Insider Trading.

Kindly take the above on your record and upload the same on your website.

Thanking You.

**For SHREE PRECOATED STEELS LIMITED**

**Krishna  
Ashish  
Agrawal**

Digitally signed by Krishna Ashish Agrawal  
DN: c=IN, st=Maharashtra,  
2.5.4.20=23249aba3f32fc18e91a7503dfb3d35d1  
c663d0d49989865ec5d5007188aa950,  
postalCode=401105, street=Thane, Thane,  
pseudonym=d41d8c99f006204e9800998ecf84  
27e,  
serialNumber=333e9c740630d4c5c9c629d93e9  
84d3a54599ee131349c7cb11760077d7125a,  
o=Personal, ou=Krishna Ashish Agrawal  
Date: 2023.11.01 11:48:22 +05'30'

**KRISHNA AGRAWAL**

**COMPANY SECRETARY & COMPLIANCE OFFICER**

**A70277**

SHREE PRECOATED STEELS LIMITED

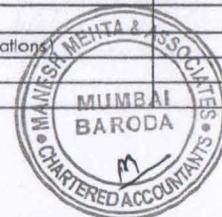
CIN: L70109MH2007PLC174206

Regd. Off. : 1, Ground Floor, Citi Mall, New Link Road, Andheri (West), Mumbai - 400 053

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

(Rs. In Lakhs)

Sr. No.	Particulars	Standalone Results					
		Quarter Ended			Half Year ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income From Operations Net Sales / Income from operations (Net of excise duty) Other Income						
2	Total Income From Operations (Net)						
3	Expenses: a) Cost of materials consumed / Construction Related Cost b) Purchases of Stock-in-trade c) Changes in inventories of finished goods, work in progress and stock in trade d) Employees benefit expenses e) Finance Cost f) Depreciation and amortisation exp g) Other Expenses						
		7	7	7	14	13	30
		6	6	4	12	9	23
4	Total Expenses	13	13	11	26	22	53
5	Profit / (Loss) before exceptional items and Tax (2-4)	(13)	(13)	(11)	(26)	(22)	(53)
6	Exceptional Items						
7	Profit / (Loss) before Tax (5-6)	(13)	(13)	(11)	(26)	(22)	(53)
8	Tax Expense Current Tax Deferred Tax						
9	Profit (Loss) for the period from continuing operations (7-8)	(13)	(13)	(11)	(26)	(22)	(53)
10	Profit/(loss) from discontinued operations						
11	Tax expenses of discontinued operations						
12	Profit/(loss) from Discontinued operations (after tax) (10-11)	-	-	-	-	-	-
13	Profit/(loss) for the period (9+12)	(13)	(13)	(11)	(26)	(22)	(53)
14	Other Comprehensive Income A) i) Items that will not be reclassified to profit and loss ii) Income tax relating to items that will not be reclassified to profit or loss B) i) Items that will be reclassified to profit or loss ii) Income tax relating to items that will be reclassified to profit or loss						
15	Total Comprehensive Income for the period (13+14) (Comprising Profit (Loss) and Other comprehensive Income for the period)	(13)	(13)	(11)	(26)	(22)	(53)
16	Paid up Equity Share Capital (Face value of Rs.10/- per Share)	414	414	414	414	414	414
17	Other Equity				(537)	(480)	(511)
18	Net worth				(123)	(66)	(97)
19	Earning per equity share of Rs. 10/- each (for continuing & discontinued operations)						
	1) Basic	(0.31)	(0.31)	(0.27)	(0.63)	(0.53)	(1.28)
	2) Diluted	(0.31)	(0.31)	(0.27)	(0.63)	(0.53)	(1.28)



## STATEMENT OF ASSETS &amp; LIABILITIES AS ON 30th SEPTEMBER, 2023

(Rs. in lakhs)

Sr.No.	Particulars	STANDALONE	
		As at 30th September, 2023	As at 31st March, 2023
		Unaudited	Audited
1	<b>ASSETS</b>		
	<b>Non Current Assets</b>		
	(a) Property Plant & Equipment	3	3
	(b) Financial Assets		
	(i) Trade Receivables	123	123
	(ii) Loans	1	1
	(c) Other Non Current Assets	360	360
	<b>Total Non Current Assets</b>	<b>487</b>	<b>487</b>
	<b>Current Assets</b>		
	(a) Financial Assets		
	(i) Cash and Cash Equivalents	5	3
	(ii) Other Financial Assets	3	3
	(b) Other Current Tax Assets (Net)	47	47
	(c) Other Current Assets	4	2
	<b>Total Current Assets</b>	<b>59</b>	<b>55</b>
	<b>Total Assets</b>	<b>546</b>	<b>542</b>
2	<b>EQUITY &amp; LIABILITIES</b>		
	<b>Equity</b>		
	Equity Share Capital	414	414
	Other Equity	(537)	(511)
	<b>Equity Attributable to Owners of the Company</b>	<b>(123)</b>	<b>(97)</b>
	<b>Liabilities</b>		
	<b>Non Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Lease Liabilities		
	(ii) Borrowings		
	(iii) Trade Payables	267	267
	(iv) Other financial liabilities		
	(b) Provisions	108	107
	(c) Other Non Current Liabilities		
	<b>Total Non Current Liabilities</b>	<b>375</b>	<b>374</b>
	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Lease Liabilities		
	(ii) Borrowings		
	(iii) Trade Payables	1	1
	(iv) Other financial liabilities	293	263
	(b) Other Current Liabilities		1
	<b>Total Current Liabilities</b>	<b>294</b>	<b>265</b>
	<b>Total Equity and Liabilities</b>	<b>546</b>	<b>542</b>



CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2023

Particulars	30th September, 2023	30th September, 2022
<b>Cash Flow From Operating Activities:</b>		
Profit/(Loss) before tax as per Statement of Profit and Loss	(26)	(22)
<b>Adjustments for:</b>		
Depreciation and amortisation		
Operating Profit/(Loss) before working capital changes	(26)	(22)
<b>Movements in working capital:</b>		
Increase/(decrease) in trade payables		(1)
Increase/(decrease) in Other Liabilities	30	23
Increase/(decrease) in provisions		1
Cash generated from/(used in) operating activities	4	1
Direct taxes paid		
<b>Net cash flow from/(used in) operating activities (A)</b>	<b>4</b>	<b>1</b>
<b>Cash flow from investing activities:</b>		
(Increase) / decrease in other assets	(2)	(3)
<b>Net cash flow from/(used in) investing activities (B)</b>	<b>(2)</b>	<b>(3)</b>
<b>Cash flow from financing activities:</b>		
Proceeds from borrowings		
(Acquisition) / sale of Investments (net)		
Interest paid		
Dividend paid (including dividend distribution tax)		
<b>Net cash flow from/(used in) financing activities (C)</b>		
<b>Net increase/(decrease) in cash and cash equivalents (A)+(B)+(C)</b>	<b>2</b>	<b>(2)</b>
Add: Cash and cash equivalents at the beginning of the period	3	4
<b>Cash and cash equivalents at the end of the Period</b>	<b>5</b>	<b>2</b>
<b>Reconciliation of Cash and cash equivalents at the end of the Period</b>		
Cash and cash equivalents as per Cash Flow	5	2
Add: Other Bank balance	-	-
<b>Cash and cash equivalents as per Balance Sheet</b>	<b>5</b>	<b>2</b>

**Notes:**

- The above Financial Results, Statement of Assets & Liabilities and Cash Flow Statement have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on 01st November, 2023 along with Limited Review Report given by Statutory Auditors.
- The above results have been prepared in accordance with Indian Accounting Standards ('IND AS') notified under Section 133 of the Companies Act 2013, read together with the Companies (Indian Accounting Standard) Rules, 2015.
- The results will be available on the Company's website: www.spsl.com and have been submitted to the Stock Exchange where the Equity Shares of the company are listed.
- Previous year/ quarter figures have been regrouped/ re-arranged and re-classified wherever necessary to conform to current period's classification.
- The accounts are prepared on a going concern basis inspite of negative net worth, pending litigation in respect of refund of indirect taxes.

Place: Mumbai  
Date: 01st November, 2023



For Shree Precoated Steels Limited

*Harsh L. Mehta*  
Harsh L. Mehta  
Managing Director





# MANESH MEHTA & ASSOCIATES CHARTERED ACCOUNTANTS

ICAI  
FIRM REG. No.  
115832W

H.O. Vadodara: 611/701, Centre Point, R.C. Dutt Road, Alkapuri, Vadodara - 390 007.  
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B.O. Mumbai: Navrang Bldg.,3rd Floor,330 Narsinatha Street, Masjid Bunder, Mumbai - 400 009.  
Tel:9323984232 Email: [camaneshmehta@gmail.com](mailto:camaneshmehta@gmail.com), GST:27AAFFM6500Q2ZW

## LIMITED REVIEW REPORT ON QUARTERLY AND HALF YEARLY UNAUDITED STANDALONE FINANCIAL RESULTS OF SHREE PRECOATED STEELS LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,  
The Board of Directors,  
Shree Precoated Steels Limited  
Mumbai.

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results (the "statement") of **SHREE PRECOATED STEELS LIMITED** (the Company) for the quarter and half year ended 30<sup>th</sup> September 2023 ("the Statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared 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, as applicable and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review

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', specified under Section 143 (10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are 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.

### Material Uncertainty Related to Going Concern:

We draw attention to Note no. 5 of the accompanying financial results, regarding preparation of financial results on going concern basis. The Company's net worth is negative, and it indicates that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. The appropriateness of the assumption of the going concern is dependent on the Company's ability to raise finance and generate cash flows in future to meet its obligation. However, the financial results have been prepared on "going concern" basis for the reasons stated in aforesaid note.

Our conclusion is not modified in respect of this matter.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the





**MANESH MEHTA & ASSOCIATES  
CHARTERED ACCOUNTANTS**

ICAI  
FIRM REG. No.  
**115832W**

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information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.



PLACE : VADODARA  
DATED: 1<sup>ST</sup> NOVEMBER, 2023

FOR MANESH MEHTA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM REGN NO. 115832W

*Manesh*

MANESH P MEHTA PARTNER  
MEMBERSHIP NO. 36032  
UDIN: - 23036032 BQ7UQN9954