



STEELCAST LIMITED

REGD. OFFICE & WORKS RUVAPARI ROAD
BHAVNAGAR, GUJARAT
INDIA 364 005
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E-MAIL info@steelcast.net
WEBSITE www.steelcast.net
CIN L27310GJ1972PLC002033

AC/2079

By Listing Centre

May 30, 2019

Listing Compliance Department,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Dear Sir,

Sub: Submission of Audited Financial Results for the Quarter and year ended March 31, 2019 along with Auditor's Report for the year ended 31st March, 2019
Ref: Scrip Code 513517

With reference to the captioned subject, in compliance with Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we enclosed herewith **Audited Financial Results for the Quarter and year ended March 31, 2019 along with Auditor's Report for the year ended 31st March, 2019** duly taken on record by the Board of Directors of the Company at its meeting held on May 30, 2019.

We have also enclosed herewith regarding declaration of Audit Report with unmodified opinion.

You are requested to please take the above on your record.

Thanking You,

Yours faithfully,
For **STEELCAST LIMITED**

Subhash R Sharma
CHIEF FINANCIAL OFFICER



Encl.: As Above

STEELCAST LIMITED

Regd. Office: Ruvapari Road, Bhavnagar, Gujarat 364005

Phone No.0278-2519062, Email ID Info@steelcast.net

www.steelcast.net CIN:L27310GJ1972PLC002033

STATEMENT OF AUDITED RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2019

Sr. No	Particulars	For the Quarter ended on				(Rs. In lacs except EPS)	
		31.03.2019	31.12.2018	31.03.2018	For the Year ended on		
		Audited	Unaudited	Audited	31.03.2019	31.03.2018	
				Audited	Audited		
1	Income						
a	Net Sales/Income from Operations	7,929.42	7,804.55	7,259.52	31,792.46	23,339.46	
b	Other Income	13.46	20.89	13.55	141.56	172.61	
c	Total Income (a+b)	7,942.88	7,825.44	7,273.08	31,934.03	23,512.07	
2	Expenses						
a	Cost of materials consumed	1,808.03	1,430.45	1,676.34	7,374.99	5,470.12	
b	Changes in inventories of finished goods, work-in-progress and stock-in-trade	484.86	395.46	9.60	1,426.88	(1,239.94)	
c	Excise Duty expense	-	-	-	-	-	
d	Employee benefit expense	765.67	674.92	620.70	2,576.01	2,013.27	
e	Finance Cost	194.87	206.30	279.75	944.85	1,096.59	
f	Depreciation and amortisation expense	388.12	388.64	372.53	1,565.03	1,481.92	
g	Manufacturing Expenses	837.35	813.34	719.97	3,197.94	2,575.41	
h	Power, Fuel and water charges	1,061.69	1,149.88	1,071.44	4,587.34	3,864.07	
i	Stores & spares	1,103.78	1,455.19	1,377.51	4,920.53	4,675.98	
j	Other Expenses	416.60	420.10	464.54	1,834.81	1,461.28	
k	Total Expenses (sum of a to j)	7,060.98	6,934.30	6,592.38	28,428.37	21,613.84	
3	Profit before exceptional items and tax (1-2)	881.90	891.14	680.70	3,505.66	1,898.23	
4	Add/(Less) : Exceptional Item	-	-	-	-	-	
5	Profit before tax (3+4)	881.90	891.14	680.70	3,505.66	1,898.23	
6	Tax Expense						
a	Current Tax	190.57	190.00	149.95	760.57	378.88	
b	MAT Credit Entitlement	152.42	-	(149.95)	(39.36)	(378.88)	
c	Short / (Excess) provision of tax of earlier years	8.05	-	-	8.05	(2.33)	
d	Deferred Tax	(16.45)	(36.97)	(17.01)	278.87	(185.26)	
7	Profit / (Loss) for the period (5-6)	547.31	738.11	697.71	2,497.53	2,085.82	
8	Other Comprehensive Income						
a	Items not to be reclassified subsequently to profit or loss						
i	- Remeasurement gain / (loss) on defined benefit plans	(0.26)	(25.16)	(15.95)	(7.37)	(15.64)	
ii	- Income tax effect on above	4.21	3.19	5.52	2.15	5.41	
iii	- Gain / (loss) on fair valuation of equity instruments	-	-	(0.54)	-	(0.41)	
iv	- Income tax effect on above	-	-	-	-	-	
b	Items to be reclassified subsequently to profit or loss	-	-	-	-	-	
c	Other Comprehensive Income for the year, net of tax	3.95	(21.97)	(10.96)	(5.22)	(10.63)	
9	Total Comprehensive Income for the year, net of tax (7+8)	551.27	716.14	686.75	2,492.30	2,075.19	
10	Paid-up Equity Share Capital (Face Value Rs. 5/- per share)	1,012.00	1,012.00	1,012.00	1,012.00	1,012.00	
11	Other equity excluding revaluation reserves				10,483.95	8,321.06	
12	Earnings Per Share (EPS) of Rs. 5/- each (Not Annualised)						
	Basic	2.70	3.65	3.45	12.34	10.31	
	Diluted	2.70	3.65	3.45	12.34	10.31	

(See accompanying notes to the Financial Results)



G. Harshani

Notes:

1	The Statutory Auditors have carried out audit of financial results of the Company for the quarter and year ended on March 31, 2019. The Statutory Auditors of the company have conducted audit of these financial in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2	The financial results of the Company for the quarter ended March 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 30, 2019. The audited financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 and other recognised practices and rules.
3	The Board of Directors have recommended a dividend at the rate of Rs 02.00 per share (i.e.40.00%) of face value of Rs 5.00 each of the company for the financial year 2018-19.
4	Figures for the quarter ended 31 March 2019 and 31 March 2018 are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto third quarter ended of the respective financial years.
5	Figures of the previous period have been re-grouped / re-classified wherever necessary.

Place: Bhavnagar
Date: May 30, 2019



FOR STEELCAST LIMITED

A handwritten signature in black ink, appearing to read "Chetan M Tamboli".

CHETAN M TAMBOLI
CHAIRMAN & MANAGING DIRECTOR

To support green initiative of the Government in full measure, Members who have not registered their e-mail addresses, so far, are requested to register the e-mail addresses in the following manner:

- In respect of electronic holdings with Depository through their concerned Depository Participants.
- Members who hold shares in physical form are requested to register their e-mail with cs@steelcast.net quoting your name and folio number.

SUMMARISED BALANCE SHEET AS ON 31ST MARCH 2019

Sr. No.	Particulars	(Rs. In lacs)	
		As at 31.03.2019	As at 31.03.2018
Assets			
I	Non-current assets		
a	Property, plant and equipment		
b	Capital work-in-progress	11,452.58	12,007.86
c	Investment property	36.55	228.10
d	Intangible assets		
e	Intangible assets under development	234.23	288.31
f	Financial assets:		
(i)	Investments		
(ii)	Loans	8.70	9.52
(iii)	Other financial assets	15.43	28.74
g	Non-current tax assets (net)		
h	Other non-current assets	119.63	47.94
	Total non-current assets (sum of a to h)	474.53	53.52
II	Current assets	12,341.65	12,663.99
a	Inventories		
b	Financial assets:	2,398.77	4,042.80
(i)	Investments		
(ii)	Trade receivables		
(iii)	Cash and cash equivalents	5,663.51	5,279.42
(iv)	Other bank balances	359.79	48.49
(v)	Loans	280.22	99.07
(vi)	Others financial assets	9.53	20.18
c	Current tax assets (net of provision)	6.49	
d	Other current assets		
e	Assets classified as held for sale	1,007.86	2,082.17
	Total current assets (sum of a to e)	150.74	125.50
	Total Assets	9,876.92	11,697.63
EQUITY AND LIABILITIES		22,218.56	24,361.62
Equity			
a	Equity share capital		
b	Other equity	1,012.00	1,012.00
	Total equity	10,483.95	8,321.06
Liabilities			
I	Non-current liabilities		
a	Financial liabilities:		
(i)	Borrowings		
b	Long-term provisions	2,762.84	1,407.53
c	Deferred tax liabilities (net)	95.01	214.14
d	Other non-current liabilities	421.26	183.89
	Total non-current liabilities (sum of a to d)	445.07	1,137.24
II	Current liabilities	3,724.18	2,942.81
a	Financial liabilities:		
(i)	Borrowings		
(ii)	Trade payables:	2,450.16	7,041.10
	(a) total outstanding dues of micro enterprises and small enterprises; and		
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises.	0.37	-
(iii)	Other financial liabilities	1,620.26	2,972.46
b	Short-term provisions	2,181.70	1,473.11
c	Other current liabilities	66.54	95.07
d	Liabilities directly associated with assets classified as held for sale	679.40	466.31
	Total current liabilities (sum of a to d)	-	37.70
III	Liabilities directly associated with assets classified as held for sale	6,998.44	12,085.75
	Total equity and liabilities	22,218.56	24,361.62

Place: Bhavnagar
Date: May 30, 2019



FOR STEELCAST LIMITED

Chetan M Tamboli
CHETAN M TAMBOLI
CHAIRMAN & MANAGING DIRECTOR



SSM & Co.

Chartered Accountants

H.O.: 211-212, Centre Point, Rupani Rd., Ghogha Circle, Bhavnagar-364 001. Tel : 0278 2470667 / 2563508 M. 8460800340 email : ssm.co.bvn@gmail.com
Branch : I/2, Kadambari Apartment, Near Jodhpur Cross Road., Behind Star Bazar, Satellite, AHMEDABAD - 380 015. Telefax : 079 - 26761174, 40034706

Audit Report on Annual Ind AS Financial Results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
STEELCAST LIMITED

We have audited the accompanying statement of Ind AS financial results of STEELCAST LIMITED ('the Company') for the quarter and year ended March 31, 2019 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016 (the Circular'). This Statement is the responsibility of the Company's management and approved by the Board of Directors has been prepared on the basis of the related Ind AS financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act 2013, as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting specified under Section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2019; and relevant requirements of the Regulation and the Circular.

We conducted our audit in accordance with the standards on auditing generally accepted in India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by



the management. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (ii) gives a true and fair view in conformity with the Ind AS and other accounting principles generally accepted in India of the profit including other comprehensive income and other financial information of the Company for the quarter and year ended 31st March 2019.

Further, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review, as required under the Regulation and the Circular.

Bhavnagar
30th May 2019



For S S M & Co,
Chartered Accountants
FRN : 129198W

Sarju S. Mehta
CA Sarju S. Mehta
Partner
M. N. 106804



STEELCAST LIMITED

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AC:2079

By Listing Centre

May 30, 2019

To,
BSE Limited,
P. J. Towers,
Dalal Street, Fort
Mumbai 400 001

Sub: Declaration with respect to the Financial Results for the year ended on 31st March, 2019

We hereby declare that in the Audited Financial Results for the financial year ended on 31st March, 2019 which have been approved by the Board of Directors of the company at the meeting held today i.e. May 30, 2019, the Statutory Auditors of the Company have not expressed any modified opinion(s) in their Audit Report.

The above declaration is made pursuant to Regulation 33 (d) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

Yours faithfully,
For **STEELCAST LIMITED**

Subhash Sharma
CHIEF FINANCIAL OFFICER

