

To,
The Listing Department
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata-700 001
CSE Scrip Code: 015077



Date: 22/07/2019

Dear Sir/ Madam

Sub: Outcome of Board Meeting on 22nd^h July 2019

In terms of Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations 2015, this is to inform you that the meeting of Board of Directors of the Company was held today, the 22nd July 2019 at 11.30 A.M at Diamond Prestige, 7th Floor, Room No-701, Kolkata-700017 of the company and discuss the following matters:

Considered and approved Standalone Audited Financial Results along with Statement of Assets & Liabilities for the quarter and year ended March 31, 2019 with Limited Review report, as received from the Statutory Auditors are enclosed herewith.

Due to inadequate Profit in the Company for the year ended 31st March 2019, no dividend has been recommended.

The meeting of the Board of directors of the Company commenced at 11.30 A.M and concluded at 01.30 P.M

Please take the same on your record and acknowledge the receipt of the same.

Thanking You

Yours Faithfully

For SPS Steels Rolling Mills Limited**SPS**
Steel & beyond

(A UNIT OF SHAKAMBHARI GROUP)

Corp. Office : "Diamond Prestige", 41A, A.J.C. Bose Road, 8th floor # 801, Kolkata - 700 017, West Bengal, INDIA.
Regd. Office : Diamond Heritage, 16, Strand Road, Room No-H 523 A, 5th Floor, Kolkata - 700001, W.B., INDIA.
Works : Dr. Zakir Hussain Avenue, G. T. Road (Indo American More) Durgapur, Dist. West Burdwan, West Bengal - 713206 INDIA.
Telefax : 033 6625 5252 | **E-mail :** info@spsgroup.co.in | **Web :** www.spsgroup.co.in



To,
The Board of Directors,
SPS Steels Rolling Mills Ltd
"Diamond Prestige"
Room No. 801, 8th Floor,
41A, Acharya Jagdish Chandra Bose Road,
Taltala,
Kolkata – 700 017

Independent Auditor's Report on Financial Results of SPS Steels Rolling Mills Ltd pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We have audited accompanying statement of Financial results of SPS Steels Rolling Mills Ltd. (the 'Company') for the quarter and year ended on 31st March, 2019 (The "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirement) Regulations, 2015, "The SEBI Regulations", read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

The financial results for the quarter and year ended 31st March, 2019 have been prepared on the basis of the financial results, for the nine months ended 31st December, 2018 the audited annual financial statement as at and for the year ended 31st March, 2019, and the relevant requirement of the regulation and the Circular, which are the responsibility of the Company's Management and has been approved by the Board of Directors of the Company.

Our Responsibility, is to express an opinion on these financial results based on our review of the financial results, for the nine months ended 31st December, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34(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 financial statement as at and for the year ended 31st March, 2019; and the relevant requirement of the regulation and the Circular

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement. An audit includes examining on a test basis, evidence supporting the amounts disclosed as financial results :





In our opinion and to best of our information and according to the explanation given to us these financial results:

- (i) Are presented in accordance with the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirement) Regulations, 2015, ("The SEBI Regulations"), read with the relevant SEBI Circular in this regards;. And
- (ii) Gives the true and fair view of the net profit, other comprehensive incomes and other financial information of the company for the quarter and the year ended 31st March, 2019.

For UTTAM AGARWAL & ASSOCIATES
Chartered Accountants
FRN : 322455E

Gaurav Agarwal



Gaurav Agarwal
Partner

MRN : 307455

UDIN : 19307455AAAAABY5440

Date: July 22, 2019

Place : Kolkata

SPS STEELS ROLLING MILLS LIMITED

Statement of Audited Financial Results for the Quarter and Year ended 31/03/2019

PART-1		(Rupees' in Lacs)				
Sl. No.	Particulars	3 months ended 31/03/2019	Preceding 3 months ended 31/12/2018	Corresponding 3 months ended 31/03/2018 in the previous	Current Year ended 31/03/2019	Previous Year ended 31/03/2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
I	Revenue from operations	10,902.51	10,756.16	11,406.30	48,142.25	60,012.99
II	Other income	20.35	3.56	45.32	49.86	46.51
III	Total income (I + II)	10,922.86	10,759.71	11,451.63	48,192.11	60,059.50
IV	Expenses					
	Cost of materials consumed	6,936.33	6,029.43	5,938.38	27,660.31	32,852.20
	Purchase of stock-in-trade	-	-	-	-	1,128.87
	Changes in inventories of finished goods and stock-in-trade	210.42	419.14	-25.27	-47.91	2,026.05
	Duties & taxes on sale of goods	1,640.25	1,626.36	1,764.63	7,400.15	8,127.85
	Employee benefits expense	354.57	282.32	443.06	1,258.54	1,187.84
	Finance costs	0.26	1.59	1.75	3.51	21.46
	Depreciation and amortisation expense	102.52	120.23	99.36	463.22	486.47
	Other expenses	3,154.65	2,598.86	5,933.46	11,973.94	15,257.88
	Total expenses (IV)	12,398.99	11,077.92	14,155.37	48,711.77	61,088.62
V	Profit/ (loss) before exceptional items and tax (III-IV)	-1,476.13	-318.20	-2,703.74	-519.66	-1,029.12
	Exceptional items	-	-	-74.97	-	-2,167.74
VI	Profit/ (loss) before tax	-1,476.13	-318.20	-2,778.71	-519.66	-3,196.85
VII	Tax expense:					
	Current tax	-	-	-	-	-
	Deferred tax	-	-	-	-	-
VIII	Profit / (loss) for the year (V-VI)	-1,476.13	-318.20	-2,778.71	-519.66	-3,196.85
	Other comprehensive income (net of tax)					
	A. Items that will not be reclassified to profit or loss					
	(a) Remeasurements of defined benefit liability/ (asset)	-	-	-	-17.49	12.55
	(b) Equity Instrument at fair value through OCI	-	-	-	-3.17	-2.75
	Net other comprehensive income not to be reclassified	-	-	-	-20.66	9.80
	B. Items that will be reclassified to profit or loss					
	Other comprehensive income	-	-	-	-20.66	9.80
X	Total comprehensive income for the year (VII+VIII)	-1,476.13	-318.20	-2,778.71	-540.33	-3,187.05
XI	Earnings per equity share [Face value of equity share Rs. 10 each (previous year Rs. 10 each)]					
	- Basic	-3.48	-0.75	-6.55	-1.23	-7.54
	- Diluted	-3.48	-0.75	-6.55	-1.23	-7.54



SPS STEELS ROLLING MILLS LIMITED
Statement of Audited Assets and Liabilities

(Rupees' in Lacs)

	As at 31st March 2019 (Audited)	As at 31st March 2018 (Audited)
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	3,652.27	4,108.64
(b) Capital work-in-progress	3,450.01	3,450.01
(c) Intangible Asset	3.32	9.45
(d) Financial assets		
(i) Investments	4.18	7.35
(ii) Other financial assets	1,791.53	1,783.67
(e) Other non-current assets	1.00	1.00
Total Non-current assets	8,902.30	9,360.12
(2) Current assets		
(a) Inventories	3,100.77	4,830.00
(b) Financial assets		
(i) Trade receivables	28,147.43	27,085.69
(ii) Cash and cash equivalents	581.00	1,252.16
(iii) Other financial assets	38.15	38.15
(c) Current tax assets (net)	77.99	75.00
(d) Other current assets	9,818.13	9,232.42
Total Current assets	41,763.47	42,513.42
TOTAL ASSETS	50,665.78	51,873.54
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	4,241.29	4,241.29
(b) Other equity	-57,471.58	-56,793.48
Total Equity	-53,230.29	-52,552.18
Liabilities		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	-
(ii) Other financial liabilities	-	-
(b) Provisions	411.22	365.48
Total Non-current liabilities	411.22	365.48
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	37,401.32	37,401.32
(ii) Trade payables	26,401.17	26,251.96
(iii) Other financial liabilities	37,060.15	37,792.54
(b) Other current liabilities	2,544.24	2,546.58
(c) Provisions	77.97	67.84
Total Current liabilities	103,484.85	104,060.25
TOTAL EQUITY AND LIABILITIES	50,665.78	51,873.54



- 2) The above audited financial results for the quarter and year ended March 31st, 2019 have been reviewed by the Audit Committee and were approved by the Board of Directors of SPS Steels Rolling Mills Limited ('the Company') at their respective meetings held on 22.07.19. The Statutory Auditors of the Company have audited these financial results pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3) The Company is Primarily in the business of iron and steel products and hence has a single segment as per Indian Accounting Standard "Operating Segments" (Ind AS 108).
- 4) The figures for the quarter ended 31st March, 2019 are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2019 and the year to date figures upto the period ended December 31st, 2018.
- 5) The figures of previous periods have been re-grouped/re-arranged wherever necessary to make them comparable with those of the current period.

For and on behalf of the Board

SPS Steels Rolling Mills Ltd.


Sanjay Kumar Chowdhary

Director

DIN : 08402623

Director



Place: Kolkata

Dated: 22nd July, 2019