



**Through E-mail / Online Filling**

SECY / 2018 / 099

Monday, February 12 2018

Deputy General Manager,  
Department of Corporate Services,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers, Dalal Street,  
**M U M B A I - 4 0 0 0 0 1**

**SUNFLAG IRON & STEEL CO. LTD.**

REGD. OFFICE :  
33, MOUNT ROAD, SADAR, NAGPUR - 440 001 (INDIA)  
PH.: 2524661, 2532901, 2520356, 2520358 FAX : 0712-2520360  
E-Mail : admin@sunflagsteel.com  
Website : www.sunflagsteel.com  
CIN:L27100MH1984PLC034003

**Sub : Outcome of the 167<sup>th</sup> Board Meeting – Monday, the 12<sup>th</sup> February 2018**  
**at Nagpur**

**Ref : BSE Script Code : 500404**

Dear Sir / Madam,

Further to our Letter Ref. No. SECY/2018/077 dated 1<sup>st</sup> February 2018 and with reference to the captioned subject, we wish to inform you that :-

1. The 167<sup>th</sup> Meeting of the Board of Directors of the Company was held on Monday, the 12<sup>th</sup> February 2018 at Nagpur.
2. The Board of Directors of the Company has noted and/or approved the followings, viz.,
  - a. The Statement of Un-audited Financial Results of the Company (Standalone) for the Third Quarter (Q-3) ended 31<sup>st</sup> December 2017, duly reviewed by the Audit Committee;

In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Statement of Un-audited Financial Results of the Company (Standalone) for the Third Quarter (Q-3) ended 31<sup>st</sup> December 2017 together with Limited Review Certificate of the Statutory Auditors are enclosed herewith.

- b. The appointment of M/s. Nitin Alshi & Associates, Chartered Accountants, Nagpur (Firm Regn. No. 116875 W) as the "Joint Internal Auditors" of the Company for the year 2017-2018 ending 31<sup>st</sup> March 2018.

Visit us at [www.sunflagsteel.com](http://www.sunflagsteel.com)

**BHANDARA OFFICE :**  
BHANDARA ROAD,  
WARTH - 441 905  
TEL.: 07184-285551 TO 285555  
FAX : 07184 - 285740  
GRAM : FLAGDYER  
E-mail : admin@sunflagsteel.com

**DELHI OFFICE :**  
D-47, DEFENCE COLONY,  
2ND FLOOR, NEW DELHI - 110 024  
TEL.: 011-49576030/6040/6050  
FAX: 011-49576020  
E-mail : delhi@sunflagsteel.com

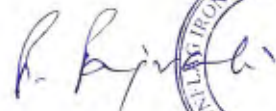

**MUMBAI OFFICE :**  
307, HAMILTON - B  
HIRANANDANI BUSINESS PARK  
GHODBUNDER ROAD,  
THANE - 400 607  
TEL. : 022-25862294/5/6  
FAX : 022-25861931  
E-mail : mktg\_wz@sunflagsteel.com



**PUNE OFFICE :**  
65-69, FIFTH FLOOR,  
'SAI KRIPA BHAVAN',  
PUNE MUMBAI HIGHWAY,  
OPP. KS8 PUMPS, S. No. 5743,  
KHARALWADI, PIMPRI,  
PUNE - 411 018.  
TEL.: 020 - 27424685  
FAX : 020 - 27423013  
E-mail : mktg\_pz@sunflagsteel.com

**FARIDABAD OFFICE :**  
PLOT No. 12, SECTOR '6'  
MATHURA ROAD,  
FARIDABAD - 121 006  
TEL.: 0129 - 2311116, 2311112,  
2311117  
E-mail : mktg\_nz@sunflagsteel.com


**CHENNAI OFFICE :**  
705, THESSALY CHANNELL  
11/11A, SIR THIRUGARAYA ROAD,  
T NAGAR, CHENNAI - 600 017  
044-24342262, 24342263  
FAX : 044-24347649  
E-mail : mktg\_sz@sunflagsteel.com

You are therefore, kindly requested to place the aforesaid information on records and do the needful. Meantime, kindly acknowledge the receipt.

Sincerely,

**For Sunflag Iron and Steel Company Limited**

  
CS Pranab Panigrahi  
Company Secretary  
ACS – 16186



*Encl : As Above*

**E Mail : Pranab panigrahi@sunflagsteel.com**

**Phone No. : 0712 - 2524661**

**Mobile No.: +91 96739 44717**



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 / 9 MONTHS ENDED 31st DECEMBER, 2017

Amount Rs. in Lacs, Except otherwise stated

| Sr. No.        | PARTICULARS  | STANDALONE     |         |         |                |         |            |
|----------------|--|----------------|---------|---------|----------------|---------|------------|
|                |  | 3 Months ended |         |         | 9 months Ended |         | Year Ended |
|                |  | Dec-31         | Sep-30  | Dec-31  | Dec-31         | Dec-31  | March, 31  |
|                |  | 2017           | 2017    | 2016    | 2017           | 2016    | 2017       |
| Result Type -> |  | UNAUDITED      |         |         | UNAUDITED      |         | AUDITED    |
| 1.             | Income from operations   |                |         |         |                |         |            |
|                | a) Net Sales/ Income from Operations   | 50,644         | 53,321  | 43,367  | 156,785        | 126,752 | 171,323    |
|                | b) Other Income  | 191            | 176     | 209     | 632            | 610     | 775        |
|                | Total income from operations (net)   | 50,835         | 53,497  | 43,576  | 157,417        | 127,362 | 172,098    |
| 2.             | Expenses   |                |         |         |                |         |            |
|                | a) Cost of materials consumed  | 30,834         | 28,696  | 25,010  | 86,258         | 66,879  | 89,705     |
|                | b) Purchase of stock-in-trade  | -              | 146     | -       | 146            | -       | -          |
|                | c) Excise Duty   | -              | -       | 5,531   | 5,475          | 15,368  | 20,357     |
|                | d) Changes in Inventories of Finished Goods, Work-in-process and stock in trade.         | (2,434)        | 3,662   | (2,765) | 3,120          | (2,214) | (4,158)    |
|                | e) Employees benefits expense  | 2,449          | 2,499   | 2,058   | 7,433          | 6,668   | 9,426      |
|                | f) Finance Costs   | 863            | 835     | 782     | 2,643          | 2,428   | 3,506      |
|                | g) Depreciation and amortisation expense   | 924            | 860     | 713     | 2,598          | 2,557   | 3,319      |
|                | h) Other expenditure   | 12,239         | 12,819  | 10,249  | 36,560         | 28,574  | 41,452     |
|                | i) Total expenses  | 44,875         | 49,517  | 41,578  | 144,233        | 120,260 | 163,607    |
| 3.             | Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items  | 5,960          | 3,980   | 1,998   | 13,184         | 7,102   | 8,491      |
| 4.             | Exceptional items  | -              | -       | -       | -              | -       | -          |
| 5.             | Profit/(Loss) from Ordinary activities before tax  | 5,960          | 3,980   | 1,998   | 13,184         | 7,102   | 8,491      |
| 6.             | Tax Expense  | (1,869)        | (1,405) | (698)   | (3,969)        | (1,843) | (1,974)    |
| 7.             | Net Profit/(Loss) from Ordinary activities after Tax                                     | 4,091          | 2,575   | 1,300   | 9,215          | 5,259   | 6,517      |
| 8.             | Extra-Ordinary Items (net of tax expense Rs-- lakhs)                                     | -              | -       | -       | -              | -       | -          |
| 9.             | Net Profit/(Loss) for the period   | 4,091          | 2,575   | 1,300   | 9,215          | 5,259   | 6,517      |
| 10.            | Other Comprehensive Income (Net of tax)  | -              | -       | -       | -              | -       | -          |
| 11.            | Total Comprehensive Income (After Tax) (9+10)  | 4,091          | 2,575   | 1,300   | 9,215          | 5,259   | 6,517      |
| 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 | -              | -       | -       | -              | -       | 52,801     |
| 14.            | Earnings per Share(EPS)  |                |         |         |                |         |            |
|                | a) Basic and diluted EPS before extra ordinary items                                     | 2.27           | 1.43    | 0.72    | 5.11           | 2.92    | 3.62       |
|                | b) Basic and diluted EPS after extra ordinary items                                      | 2.27           | 1.43    | 0.72    | 5.11           | 2.92    | 3.62       |

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 12th February, 2018
- The above financials have been prepared in accordance with Ind-AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standard) Rules, 2015 (Ind-AS) and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2016, the Company has for the first time adopted Ind-AS with a transition date of April 1, 2015
- 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'.
- 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 quarter and 9 months ended 31st Dec-17 are not comparable with the previous quarters/ period financial results, which are reported inclusive of Excise Duty. The following additional information is being provided to facilitate such understanding.

| Particulars                           | 3 Months ended |            |            | 9 months Ended |            | Year Ended |
|---------------------------------------|----------------|------------|------------|----------------|------------|------------|
|                                       | 31/12/2017     | 30/09/2017 | 31/12/2016 | 31/12/2017     | 31/12/2016 | 31/03/2017 |
| Net Sales/ Income from Operations     | 50,644         | 53,321     | 43,367     | 156,785        | 126,752    | 171,323    |
| Excise Duty                           | -              | -          | 5,531      | 5,475          | 15,368     | 20,357     |
| Net Sales after excluding Excise Duty | 50,644         | 53,321     | 37,836     | 151,310        | 111,384    | 150,966    |

- The company has opted to disclose standalone financial results for the quarter ended 31st Dec, 2017 in view of exemption available vide SEBI circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016.
- The figures of previous periods have been re-grouped /re-arranged wherever necessary.

PLACE : NAGPUR  
Date : 12th February, 2018



For and on behalf of the Board of Directors

SURENDRA KUMAR GUPTA  
Managing Director (DIN : 00054836)

**Limited Review Report for the quarter and nine months ended December 31, 2017**

To

The Board of Directors

Sunflag Iron & Steel Co. Ltd.

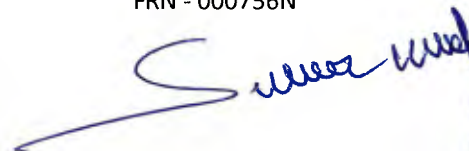
Nagpur.

1. We have reviewed the accompanying statement of unaudited financial results of Sunflag Iron & Steel Co. Ltd. ("the Company") for the quarter and nine months ended December 31, 2017 (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.
2. 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 Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 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 February 12, 2018. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. 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.
4. 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 Rule 7 of the Companies (Accounts) Rules, 2014 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



SUNIL WAHAL

Partner

M.No. 087294



Place: Nagpur

Date: February 12, 2018