



SIRHIND STEEL LIMITED

7th FLOOR SHALIN ASHRAM ROAD AHMEDABAD 380 009
PHONE 26579395 CIN L28129GJ1977PLC003002

August 11, 2017

The Manager
The BSE Limited
P J Tower
Dalal Street
Mumbai 400 001

Dear Sir,

Sub: Outcome of Board Meeting held on Friday 11th August, 2017

With reference to the above we state that;

The Board has approved the Unaudited Financial Results for the First Quarter ended on 30th June, 2017.

We attach copy of approved Unaudited Financial Results along with Limited Review Report of the Auditors.

We request you to take note of the above outcome of the Board Meeting.

Yours truly,
Sirhind Steel Limited

Ravi Malhotra
Managing Director
DIN: 00258246



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7th FLOOR SHALIN ASHRAM ROAD AHMEDABAD 380 009
PHONE 26579395 CIN L28129GJ1977PLC003002

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30 JUNE, 2017

Sr. No.	Particulars	Three Month Ended			Year Ended
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
		Unaudited	Unaudited	Unaudited	Audited
	Income from Operations				
i	(a) Revenue from Operations	16.38	217.02	174.26	463.84
ii	(b) Other Income	395.37	116.32	25.56	226.87
iii	Total Revenue (i+ii)	411.75	333.34	199.82	690.71
iv	Expense				
	a. Cost of materials consumed	-	-	-	-
	b. Purchases of stock in trade	-	-	-	-
	c. Changes in inventories of finished goods, work in progress and stock in trade	-	-	-	-
	d. Employee benefit expenses	9.91	9.90	10.10	40.17
	e. Depreciation and amortisation expenses	2.95	4.21	4.20	16.82
	f. Other expenses	6.51	9.36	10.15	28.87
	Total Expenses	19.37	23.47	24.45	85.86
v	Profit/(Loss) before exceptional and extraordinary items and tax(iii-iv)	392.38	309.87	175.37	604.85
vi	Exceptional items Income/(Expenditure)	-	-	-	504.42
vii	Profit/(Loss) before extraordinary items and tax (v-vi)	392.38	309.87	175.37	1109.27
viii	Extraordinary items Income/(Expenditure)	-	-	-	-
ix	Profit/(Loss) before tax (vii-viii)	392.38	309.87	175.37	1109.27
x	Tax Expense				
	Current Tax	76.66	40.10	5.81	162.00
	Deffered Tax	(3.80)	(4.00)	(1.29)	(4.00)
	Tax adjustment for early year	(0.17)	(19.16)	-	(19.16)
xi	Profit/(Loss) for the period from continuing operation (vii-viii)	319.69	292.93	170.85	970.43
xii	Profit/(Loss) for the period from discontinuing operations	-	-	-	-
xiii	Tax expense of discontinuing operations	-	-	-	-
xiv	Profit/(Loss) from discontinuing operation (after tax) (xii-xiii)	-	-	-	-
xv	Profit/(Loss) for the period (xi-xiv)	319.69	292.93	170.85	970.43
xvi	Paid-up equity share capital (Face Value of Rs.10/- each)	400.37	400.37	400.37	400.37
xvii	Earnings per equity shares (EPS) (Rs.)				
xvii(i)	Earnings Per Share EPS before extra ordinary items(not annualised)				
	a) Basic	7.98	7.32	4.27	24.24
	b) Diluted	7.98	7.32	4.27	24.24
xvii(ii)	Earnings Per Share EPS after extra ordinary items (not annualised)				
	a) Basic	7.98	7.32	4.27	24.24
	b) Diluted	7.98	7.32	4.27	24.24

Notes:

- 1 Above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 11.08.2017 and limited review for the quarter ended 30.06.2017 has been carried out by the Statutory Auditors of the Company.
- 2 The Company has no activities other than investment,thus no disclosures are required in terms of AS-17 on Segment Reporting.
- 3 Previous period figures have been regrouped/recast wherever necessary.
- 4 Tax expenses include Deffered Tax.

By order of the Board

R Malhotra

Ravi Malhotra
DIN: 00258246

Chairman & Managing Director

Ahmedabad
11.08.2017

G. K. Choksi & Co.

Chartered Accountants

'Madhuban', Nr. Madalpur Underbridge, Ellisbridge, Ahmedabad - 380 006.
Dial : 91 - 79 - 30012009, 9925174555-56 Fax : 91 - 79 - 26569929 E-mail : info@gkcco.com

LIMITED REVIEW REPORT

The Board of Directors,
Sirhind Steel Limited
Ahmedabad

1. We have reviewed the accompanying statement of unaudited financial results of **SIRHIND STEEL LIMITED** for the quarter ended 30th June, 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (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.
3. A review is limited primarily to enquiries of Company's 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. On account of non-compliance with various regulations under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by the Company and in view of the fact that securities of the Company have remained suspended for a period exceeding six months, the Company is subjected for delisting of its securities from Exchange in terms of Section 21A of Securities Contract (Regulations) Act, 1956, Rule 21 of Securities Contract (Regulations) Rules, 1957. In view of the above, BSE Limited has issued the show cause to the Company as to why the securities of the Company should not be delisted from the exchange in terms of Chapter V of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. The company, having intention to get its securities delisted, has intimated BSE Limited and in response to that BSE Limited has initiated the requisite procedure by issuing the public notice to which the company has not objected.

In the light of above, the Company though not yet delisted, has compiled its results in accordance with IGAAP instead of Ind AS resulting into non-compliance of Notification No. G.S.R. 111(E) dated 16th February, 2015 issued by Ministry of Corporate Affairs, Government of India. The impact of non-compliance of notification by non-adopting Ind AS is not ascertained.
5. Based on our review conducted as stated above, *except for the resultant effects of the matter described in paragraph 4 above*, nothing has come to our attention that causes us to believe that the accompanying unaudited financial results has not been prepared in all material respects in accordance with IGAAP and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR G. K. CHOKSI & CO.

[Firm Registration No. 101895W]
Chartered Accountants



J.D.P.
J. D. PATEL
Partner
Mem. No. 32780

Place : Ahmedabad
Date : 11 AUG 2017

708-709, Raheja Chambers, Free Press Journal Road, Nariman Point, MUMBAI - 400 021.
Dial : 91-22-66324446/47 FAX : 91-22-22882133 Email : mumbai@gkcco.com

207, Tolstoy House, Tolstoy Marg, Janpath, NEW DELHI - 110 001