

BY E-MAIL / COURIER

SECY / 2016 / 0258 - 0259
Wednesday, April 20, 2016



✓ The General Manager,
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001

REGD. OFFICE :
33, MOUNT ROAD, SADAR, NAGPUR - 440 001 (INDIA)
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E-Mail : admin@sunflagsteel.com
Website : www.sunflagsteel.com
CIN: L27100MH1984PLC034003

The Manager, Listing Department,
National Stock Exchange of India Ltd.,
"Exchange Plaza", C - 1, Block - G,
Bandra - Kurla Complex, Bandra (East)
MUMBAI - 400 051

Sub : Statement of Financial Results (Un-audited Standalone) for the Third Quarter (Q-3) ended on 31 December 2015 - Title inadvertently shown as '**Consolidated**' in place of '**Standalone**' (Category - Standalone Result)

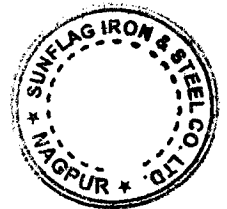
Ref : Sunflag Iron and Steel Company Limited (Script Code : BSE - 500404 / NSE - SUNFLAG)

Dear Sir,

With reference to above and subsequent e-mail communication received from the BSE and telecon on the captioned subject, we wish to submit our clarifications / explanations as follows :-

1. The Meeting of the Board of Directors of the Company was held on Monday, the 8 February 2016 to consider and approve the Statement of Financial Results (Un-audited Standalone) for the Third Quarter (Q-3) ended on 31 December 2015 amongst others.
2. Accordingly, the Company has submitted the Statement of Financial Results (Un-audited Standalone) for the Third Quarter (Q-3) ended on 31 December 2015 together with the Limited Review Certificate of the Statutory Auditors of the Company pursuant to Regulation 33 of the SEBI (LODR) Regulations - Listing Regulations.
3. The **Title** of the Statement of Financial Results (Un-audited Standalone) for the Third Quarter (Q-3) ended on 31 December 2015 inadvertently shown as '**Consolidated**' in place of '**Standalone**' as it was. However, the said error was noticed on verification of our records and documents submitted by the Company to the Exchange/s on receipt of e-mail communication from the BSE.

P. Rajwar



Visit us at www.sunflagsteel.com

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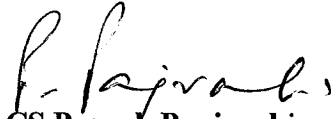
4. Kindly note that the Company does not have any Subsidiary Company which have commenced their commercial operations either as on 31 December 2015 or even as on date.
5. As such, the Statement of Financial Results (Un-audited Standalone) for the Third Quarter (Q-3) ended on 31 December 2015 represents figures and notes pertaining to the Standalone Financials of the Company.

A duly rectified copy of the Statement of Financial Results (Un-audited Standalone) for the Third Quarter (Q-3) ended on 31 December 2015 is attached herewith for your kind reference and records.

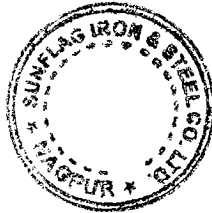
In view of above, you are kindly requested to ignore the minor typographical error occurred inadvertently and due to oversight from our end, update your records accordingly and oblige. Meantime, kindly acknowledge the receipt

Sincerely,

For Sunflag Iron and Steel Company Limited



CS Pranab Panigrahi
Company Secretary
ACS - 16186



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Mobile No.: +91 96739 44717

Encl : As Above.



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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER, 2015

Amount ₹.In Lacs

PARTICULARS	3 Months ended			9 Months ended		Previous year
	December, 31	September, 30	December, 31	December, 31	December, 31	March, 31
	2015	2015	2014	2015	2014	2015
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
Result Type ->						
1. Income from operations						
a) Net Sales/ Income from Operations (Net of excise duty)	39,384	45,715	46,314	128,105	135,566	175,659
b) Other Operating Income	0	0	0	0	0	0
Total income from operations (net)	39,384	45,715	46,314	128,105	135,566	175,659
2. Expenses						
a) Cost of materials consumed	20,962	25,473	28,124	70,738	79,214	103,247
b) Purchase of stock-in-trade	0	0	0	0	0	0
c) Changes in Inventories of Finished Goods, Work-in-process and stock in trade	(299)	(379)	(1,036)	(865)	645	(717)
d) Employees benefits expense	2,251	2,283	1,966	7,209	6,013	8,206
e) Depreciation and amortisation expense	1,266	1,266	1,354	3,798	3,952	5,113
f) Other expenditure	11,977	13,330	12,828	36,524	36,873	47,995
g) Total expenses	36,157	41,973	43,236	117,404	126,697	163,844
3. Profit/(Loss) from Operations before Other income, finance costs and Exceptional items (1-2)	3,227	3,742	3,078	10,701	8,869	11,815
4. Other Income	109	199	135	422	371	600
5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	3,336	3,941	3,213	11,123	9,240	12,415
6. Finance costs	1,166	1,531	1,911	4,701	5,610	7,144
7. Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items	2,170	2,410	1,302	6,422	3,630	5,271
8. Exceptional items	0	0	0		2,545	(88)
9. Profit/(Loss) from Ordinary activities before Tax (7-8)	2,170	2,410	1,302	6,422	1,085	5,183
10. Tax Expense						
- Current	(438)	(526)	(145)	(1,350)	(685)	(1,087)
- Deferred	(328)	(312)	192	(824)	266	(1,655)
- Prior period	0	0	0			0
11. Net Profit/(Loss) from Ordinary activities after Tax (9-10)	1,404	1,572	1,349	4,248	666	2,441
12. Extra-Ordinary Items (net of tax expense)	0	0	0	0	0	0
13. Net Profit/(Loss) for the period (11-12)	1,404	1,572	1,349	4,248	666	2,441
14. Share of Profit/(Loss) of Associates	0	0	0	0	0	0
15. Minority Interest	0	0	0	0	0	0
16. Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates	1,404	1,572	1,349	4,248	666	2,441
17. Paid-up equity share capital (Face value of Rs.10/-each)	18,022	18,022	18,022	18,022	18,022	18,022
18. Reserves excluding Revaluation reserves as per Balance sheet of previous accounting year						40,331
19. Earnings per Share (before extraordinary items) (not annualised) Amount in ₹.						
a) Basic	0.78	0.87	0.75	2.36	0.37	1.42
b) Diluted	0.78	0.87	0.75	2.36	0.37	1.42
20. Earnings per Share (after extraordinary items) (not annualised) Amount in ₹.						
a) Basic	0.78	0.87	0.75	2.36	0.37	1.42
b) Diluted	0.78	0.87	0.75	2.36	0.37	1.42

Notes:

- After reviewed by the Audit Committee, the above results were approved by the Board of Directors at their meeting held on 8th February, 2016
- The above financial results are subject to "Limited Review" by the Statutory Auditors of the Company.
- The Capital employed as on 31st December, 2015 is ₹.90790 Lacs
- The company is primarily engaged in the business of rolled products and grouped as single segment as per Accounting Standard (AS) 17 dealing with segment report issued by the ICAI.
- The figures of previous period have been re-grouped /re-arranged where ever necessary.

For and on behalf of the Board of Directors

Surendra Kumar Gupta
Dy. Managing Director



PLACE : NAGPUR

DATE : 8th February, 2016