



# SRU STEELS LIMITED

CIN:L17300DL1995PLC107286

Registered & Corporate Office : A-48, 1st Floor, Wazirpur Industrial Area, Delhi - 110 052  
E-mail : [srusteels@yahoo.in](mailto:srusteels@yahoo.in), Website : [www.srusteels.in](http://www.srusteels.in) • Tel : 011-27474749

SRU/CS/2018-19/51

Date: May30, 2018

To  
The Manager,  
Listing Department  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001

**Subject: Outcome of the Board Meeting held on May 30, 2018**

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company in its meeting held today i.e 30<sup>th</sup> May, 2018, has inter-alia, considered and approved the following Items:

1. Audited Standalone Financial Results of the Company for the quarter and financial year ended March 31, 2018, duly reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held today i.e. 30th May, 2018.
2. Auditor's Report dated 30th May, 2018 on standalone financial results issued by the Statutory Auditors of the Company for the quarter and financial year ended on March 31, 2018.
3. Declaration with regard to unmodified opinion by the Statutory Auditors.

The Board Meeting commenced at 3:00 P.M and concluded at 5:30 P.M

The results are also available on the website of the Company at [www.srusteels.in](http://www.srusteels.in) and on the websites of Stock Exchange at [www.bseindia.com](http://www.bseindia.com)

You are requested to kindly take the above on record.

Thanking You,  
For **SRU Steels Limited**



**Diksha Gandhi**  
(Company Secretary cum Compliance Officer)  
Investor E-mail Id: [srusteels@yahoo.in](mailto:srusteels@yahoo.in)

**SRU STEELS LIMITED**  
 Regd. Office: A-48, 1st Floor Wazirpur Industrial Area Delhi - 110052  
**Statement of Audited Financial Results for the Quarter and Year ended on March 31, 2018**  
 CIN: L17300DL1993PLC107286

S. No.	Particulars	Audited (Rs., lakhs)				
		3 months ended	Preceding 3 months ended in current year	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for corresponding previous period ended
1	Revenue	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
2	Revenue from operations					
3	Other income	2,010.91	47.17	34.76	2,136.34	92.63
4	Total income from operations (2+3)	37.65	-	-	39.07	39.45
		2,048.57	47.17	34.76	2,175.42	132.08
5	Expenditure					
	(a) Purchase					
	(b) Change in inventory	1,883.66	116.42	-	2,000.08	-
	(c) Employees benefits expense	98.32	(116.42)	-	(18.10)	-
	(d) Finance cost	7.65	5.89	7.61	24.44	29.39
	(e) Depreciation	0.08	0.07	0.08	0.26	0.13
	(f) Other expenditure	0.74	0.70	1.28	2.82	4.80
6	Total expenses (a)+(b)+(c)+(d)+(e)+(f)	36.71	16.88	22.48	79.98	55.00
7	Profit/(loss) from operations before exceptional items and tax (4-6)	2,027.15	23.54	31.45	2,089.46	89.32
		21.42	23.63	3.31	85.96	42.76
8	Exceptional items					
9	Profit/(loss) before tax (7+8)	-	-	-	-	-
10	Tax expense	21.42	23.63	3.31	85.96	42.76
	(a) Current tax					
	(b) Deferred tax	5.57	6.089	1.06	21.87	13.57
	(c) MAT credit entitlement	0.32	0.001	-	0.32	(0.32)
11	Profit/(loss) after tax (9-10)	-	-	-	-	-
12	Other comprehensive income	15.52	17.54	2.25	63.76	29.51
13	Total comprehensive income (11+12)	-	-	-	-	-
		15.52	17.54	2.25	63.76	29.51
14	Paid up equity share capital (Face value of Rs. 10 each)	799.19	799.19	799.19	799.19	799.19
15	Earnings per share (Face value of Rs. 10 each) (not annualised)					
	Basic and Diluted (in Rs.)	0.19	0.22	0.03	0.80	0.37

Notes:

- The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 30, 2018.
- The Statutory Auditors of the Company have carried out the audit of the aforesaid financial results for the quarter and year ended March 31, 2018, in accordance Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015, the Company hereby declares and confirms that Auditors' Report on the audited financial results of the Company is with unmodified opinion.
- The audited financial results of the Company have been prepared in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Ind AS) Rules, 2015, and as specified in section 133 of the Companies Act, 2013.
- The Company has adopted Ind AS from April 1, 2017 (transition date to Ind AS is April 1, 2016), as notified under the Companies (Ind AS) Rules, 2015, and pursuant to section 133 of the Companies Act, 2013. Accordingly, these financial results for the periods presented have been prepared in accordance with recognition and measurement principles as stated therein and discloses information as required to be disclosed in accordance with Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015.
- The date of transition to Ind AS is April 1, 2016. The impact of transition, if any, has been accounted for in opening reserves and comparative results have been restated accordingly.
- The financial results of the Company for the quarter and year ended on March 31, 2018, are available at the Company's website, [www.srusteels.in](http://www.srusteels.in) and Bombay Stock Exchange website, [www.bseindia.com](http://www.bseindia.com)



- 7 The Chief Financial Officer has certified that the financial results for the quarter and year ended March 31, 2018, do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.
- 8 Explanation of transition to Ind AS required under Para 23 and reconciliation as required under para 24 of Ind AS 101 on "First Time Adoption of Ind AS" have been reported, since there are adjustments required to the Statement of Profit and Loss for the year ended March 31, 2017 on account of first time adoption of Ind AS.

Sr No.	Particulars	Quarter ended March 31, 2017	Year ended March 31, 2017
1	Net Profit for the period under the previous Indian GAAP		
2	Adjustment	2.33	29.59
	Remeasurement of security deposit as per Ind AS		
3	Net Profit for the period under the Ind AS	0.08	0.08
		2.25	29.51

9 Audited Statement of Asset and Liabilities as at March 31, 2018:

Particulars	Audited	
	March 31, 2018	March 31, 2017
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment		
Financial assets	7.57	10.83
Loans		
Other financial assets	0.20	0.20
Deferred tax asset	44.70	44.97
Other non-current assets	2.42	2.75
<b>Total non-current assets</b>	10.00	15.00
<b>Current assets</b>	64.89	73.75
Inventories		
Financial assets	104.29	-
Loans		
Trade receivables	0.35	454.96
Cash and cash equivalents	1,232.30	238.45
Other bank balances	64.94	9.48
Other financial assets	-	0.03
Current tax assets (net)	9.99	53.40
Other Current Assets	9.96	11.61
<b>Total current assets</b>	211.71	797.22
	1,633.54	1,565.16
<b>TOTAL ASSETS</b>	1,698.43	1,638.90
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital		
Other equity	799.19	799.19
<b>Total equity</b>	375.22	313.78
	1,174.41	1,112.97
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
Loan		
Trade payables	-	-
Other financial liabilities	493.00	359.78
Other current liabilities	7.05	85.45
Current tax liability (net)	2.10	67.13
<b>Total current liabilities</b>	21.87	13.57
	524.02	525.93
<b>Total liabilities</b>		
	524.02	525.93
<b>TOTAL EQUITY AND LIABILITIES</b>	1,698.43	1,638.90

- 10 The figures for the previous quarter and year ended have been regrouped / rearranged, wherever necessary, to confirm to the current period's classification.





**Auditor's Report on Quarterly Standalone Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

**To the Board of Directors of SRU Steel Limited**

We have audited the quarterly financial results of **SRU Steel Limited** for the quarter ended March 31, 2018, and the year to date results for the period April 1, 2017 to March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended March 31, 2018, as reported in these financial results are the balancing figures between audited figures in respect of full financial published and year to date figures made up to the end of the third quarter ended December 31, 2017, and have been regrouped/reclassified wherever necessary. Also, the figures up to the quarter ended December 31, 2017 had only been reviewed and not subject to audit.

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other accounting principles generally accepted in India.

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 of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2018, as well as the year to date results for the period from April 1, 2017 to March 31, 2018.



**For O.P. TULSYAN & CO.**  
(Firm Registration No. 500028N)  
Chartered Accountants

  
(Dinesh Kumar Gupta)  
Partner  
Membership no. 086824



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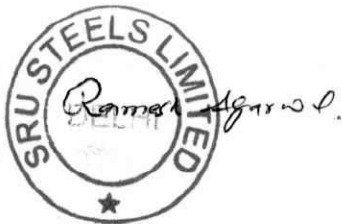
## **DECLARATION WITH RESPECT TO THE STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2018**

**[Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosures  
Requirements) Regulations, 2015]**

We hereby declare that the Audited Standalone Financial Results for the year ended March 31, 2018 which has been approved by the Board of Directors of the Company at the meeting held today, i.e. May 30, 2018, the Statutory Auditors have not expressed any modified opinion (s) in their Audit Report.

The above declaration is made pursuant to the second proviso to clause (d) of sub-regulation (3) of Regulation 33 of SEBI (Listing Obligation and Disclosures Requirements) (Amendment) Regulations, 2016 as notified on 25<sup>th</sup> May, 2016.

**For SRU Steels Limited**



**Ramesh Agarwal  
(Managing Director)**

**Place: New Delhi**

**Date: 30<sup>th</sup> May, 2018**