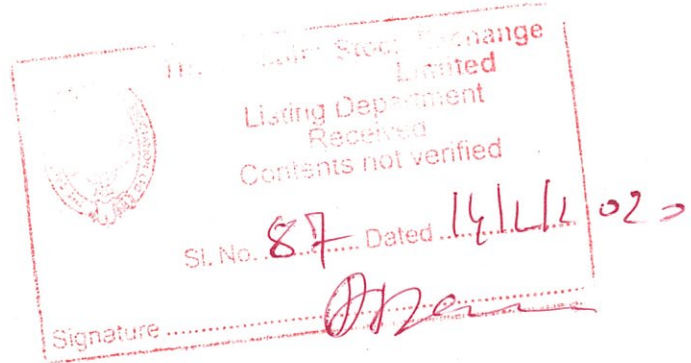


Date: 14/02/2020

To,
The Listing Department
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata-700 001

CSE Scrip Code: 015077



Dear Sir/ Madam

Sub: Outcome of Board Meeting held on 14th February 2020

Pursuant to Regulation 33 and Regulation 30 of Securities and Exchange Board of India (LODR) 2015, we wish to inform you that a meeting of Board of Directors of the Company was held today i.e., Friday, 14th February, 2020 at Diamond Prestige, 7th Floor, Room No-701, Kolkata-700017.

1. Considered and approved statement of standalone unaudited financial results for the quarter ended December 31, 2019.
2. Adopted Limited Review Report on unaudited standalone quarterly financial results on December 31, 2019, given by the Auditor.

The meeting of the Board of directors of the Company commenced at 11.30 A.M and concluded at 12.30 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 Ltd.

SPS STEELS ROLLING MILLS LIMITED

Deepak Kumar Agarwal

Director

DIN:00646153

Director

To,
The Board of Directors,
SPS Steels Rolling Mills Ltd

Dear Sir/s,

LIMITED REVIEW REPORT

1. We have reviewed the accompanying statement of Unaudited Financial Results of **SPS Steels Rolling Mills Limited** for the quarter and year to date ended December 31, 2019, being submitted by the company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

The statement which is the responsibility of the Company's management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013, read with rule 3 of Companies (Indian Accounting Standards) Rules, 2015, and the Circular. 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 Engagement (SRE) 2410, "Engagements to Review Financial Statements" 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 financial statements are free of material misstatements. A review is limited primarily to inquiries to the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of this matter.

For UTTAM AGARWAL & ASSOCIATES
Chartered Accountants
FRN : 322455E

Gaurav Agarwal

Gaurav Agarwal
Partner
MRN : 307455
UDIN : 20307455AAAAAL2869
Date: February 14, 2020
Place : Kolkata



SPS STEELS ROLLING MILLS LIMITED

Statement of Unaudited Financial Results for the Quarter and Nine Months ended 31/12/2019

(Rupees' in Lacs)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations	21,767.51	18,169.85	10,756.16	58,920.35281	37,239.74	48,142.25
II	Other income	-	3.51	3.56	3.51	29.51	49.86
III	Total income (I + II)	21,767.51	18,173.35	10,759.71	58,923.86	37,269.25	48,192.11
IV	Expenses						
	Cost of materials consumed	9,845.59	9,708.66	6,029.43	31,612.25	20,723.98	27,660.31
	Purchase of stock-in-trade	742.06	184.98	-	1,041.33	-	-
	Changes in inventories of finished goods and stock-in-trade	1,961.66	-471.71	419.14	122.97	-258.33	-47.91
	Duties & taxes on sale of goods	3,484.71	2,849.69	1,626.36	9,282.16	5,759.90	7,400.15
	Employee benefits expense	268.66	272.24	282.32	804.34	903.98	1,258.54
	Finance costs	800.96	778.95	1.59	1,980.33	3.26	3.51
	Depreciation and amortisation expense	102.05	102.05	120.23	306.14	360.70	463.22
	Other expenses	4,061.46	4,128.30	2,598.86	11,824.88	8,819.29	11,973.94
	Total expenses (IV)	21,267.15	17,553.15	11,077.92	56,974.41	36,312.78	48,711.77
V	Profit/ (loss) before exceptional items and tax (III-IV)	500.36	620.20	-318.20	1,949.45	956.46	-519.66
	Exceptional items (Resolution Professional Expenses)	133.82	-	-	133.82	-	-
VI	Profit/ (loss) before tax	366.53	620.20	-318.20	1,815.63	956.46	-519.66
VII	Tax expense:						
	Current tax	-	119.33	-	278.81	-	-
	Deferred tax	-	-	-	-	-	-
VIII	Profit / (loss) for the year (V-VI)	366.53	500.88	-318.20	1,536.82	956.46	-519.66
	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
	(b) Equity Instrument at fair value through OCI	-	-	-	-	-	-3.17
	Net other comprehensive income not to be reclassified	-	-	-	-	-	-20.66
	B. Items that will be reclassified to profit or loss						
IX	Other comprehensive income	-	-	-	-	-	-20.66
X	Total comprehensive income for the year (VII+VIII)	366.53	500.88	-318.20	1,536.82	956.46	-540.33
XI	Earnings per equity share						
	[Face value of equity share Rs. 10 each (previous year Rs. 10 each)]						
	- Basic	0.73	1.00	-0.75	3.07	2.26	-1.23
	- Diluted	0.73	1.00	-0.75	3.07	2.26	-1.23



SPS STEELS ROLLING MILLS LIMITED


Director

- 2) The above financial results for the quarter and nine months ended December 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 February 14, 2020. 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
- 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) Earning Per Share are not annualised except for the year ended March 31, 2019.
- 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.

SPS STEELS ROLLING MILLS LIMITED


Director

Deepak Kumar Agarwal

Director

DIN : 00646153

Place: Kolkata

Dated: 14th February, 2020

