



# ASHIRWAD STEELS & INDUSTRIES LIMITED

Registered & Head Office : 6, Waterloo Street, Suit No. 506, Kolkata - 700 069, Ph : 2243 0372, Telefax : 2243 0376,  
E-mail : ashirwadsteels@gmail.com, Web : www.ashirwadsteels.com, CIN : L51909WB1986PLC040201

Date: 29/07/2019

BSE Limited  
Corporate Relationship Department  
New Trading Ring (1<sup>st</sup> Floor)  
Rotunda Building, P J Towers,  
Dalal Street,  
Mumbai – 400-001.

Dear Sir,

**Scrip Code: 526847**

Sub : Outcome of Board Meeting.

Ref : Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is inform you that the Board of Directors of Ashirwad Steels & Industries Limited at its meeting held today the 29<sup>th</sup> July, 2019, have taken on record and approved the unaudited financial results for the quarter ended 30<sup>th</sup> June, 2019.

The said financial results for the Quarter ended 30.06.2019 along with Limited Review Report of the Statutory Auditors are being sent to you online as an attachments to this letter and are also being uploaded on the Company's Website: [www.ashirwadsteels.com](http://www.ashirwadsteels.com) and an extract of the same in the prescribed format is also being published in the newspapers for the information of the shareholders/investors.

The meeting commenced at 03.00 PM and concluded at 04.45 PM

This is for your kind information and record.

Thanking you,

Yours faithfully,  
For Ashirwad Steels & Industries Ltd.

**Vishesh Chhibbar**  
Director

## Independent Auditor's Review Report on Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To  
The Board of Directors,  
Ashirwad Steels & Industries Ltd  
6, Waterloo Street,  
5<sup>th</sup> Floor, Room No.506,  
Kolkata – 700 069

We have reviewed the accompanying statement of unaudited Financial results of **Ashirwad Steels & Industries Ltd.** (the 'Company') for the quarter ended on 30<sup>th</sup> June, 2019 (The "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirement) Regulations, 2015, ("the Regulation"), as amended.

This statement, which is the responsibility of the Company's management and approved by the Company's 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 relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion based on our review.

We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, read with notes thereon, prepared in accordance with aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policy generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI ("Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M R SINGHWI & Co  
Chartered Accountants  
Firm Regn.No.312121E

*Bal Krishan Poddar*

**BAL KRISHAN PODDAR**  
[Partner]  
Membership No.54613  
Place : Kolkata  
Date : 29.07.2019



# ASHIRWAD STEELS & INDUSTRIES LIMITED

Regd. Office : 6 Waterloo Street, Room No:506,5th Floor, Kolkata-700069 (W.B) CIN : L51909WB1986PLC040201

Tele Fax:(033)22430376, Email.: ashirwadsteels@gmail.com, Web Site : www.ashirwadsteels.com

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2019

		(Rupees in Lacs)			
Sl. No.	Particulars	3 months ended 30-06-2019	Preceding 3 months ended 31-03-2019	Corresponding 3 months ended in the previous year 30.06.2018	Year ended 31-03-2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations	134.63	38.16	194.59	276.47
2	Other income	37.11	1,352.59	35.16	1,473.58
3	<b>Total income</b>	<b>171.74</b>	<b>1,390.75</b>	<b>229.75</b>	<b>1,750.05</b>
4	<b>Expenses</b>				
	a) Cost of materials consumed	113.64	19.78	69.13	88.91
	b) Excise duty on sale of goods		-	-	-
	c) Changes in inventories of finished goods and work-in-progress	(1.70)	(4.08)	111.55	107.47
	d) Employee benefits expense	13.37	33.76	9.04	62.38
	e) Finance costs	0.25	0.97	0.13	2.50
	f) Depreciation and amortisation expense	8.93	(1.49)	15.51	45.86
	g) Other expenses	56.75	394.08	18.11	481.45
5	<b>Total expenses</b>	<b>191.24</b>	<b>443.01</b>	<b>223.47</b>	<b>788.57</b>
6	<b>Profit before exceptional items and tax (3-5)</b>	<b>(19.50)</b>	<b>947.74</b>	<b>6.28</b>	<b>961.48</b>
7	Exceptional items	-	-	-	-
8	<b>Profit before tax (6-7)</b>	<b>(19.50)</b>	<b>947.74</b>	<b>6.28</b>	<b>961.48</b>
9	<b>Tax expense</b>				
	Current Tax	-	248.90	4.08	255.07
	Current Tax for earlier years		-	-	0.07
	Deferred Tax	(5.60)	(77.36)	(7.16)	(46.07)
	<b>Total Tax expense</b>	<b>(5.60)</b>	<b>171.53</b>	<b>(3.08)</b>	<b>209.07</b>
10	<b>Profit for the year (8-9)</b>	<b>(13.90)</b>	<b>776.21</b>	<b>9.36</b>	<b>752.41</b>
11	<b>Other comprehensive income (OCI)</b>				
	(i) Items that will not be reclassified to profit or loss	(40.48)	59.97	(18.44)	64.15
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(8.21)	7.54	(2.43)	21.44
	<b>Total Other comprehensive income for the year</b>	<b>(32.27)</b>	<b>52.43</b>	<b>(16.01)</b>	<b>42.71</b>
12	<b>Total Comprehensive Income for the year (10 + 11)</b>	<b>(46.17)</b>	<b>828.64</b>	<b>(6.65)</b>	<b>795.12</b>
13	<b>Paid- up Equity share capital</b> (Face value of ` Rs 10/- each)	<b>1,250.00</b>	<b>1,250.00</b>	<b>1,250.00</b>	<b>1,250.00</b>
14	Other Equity				4813.26
					(As at 31/03/2019)
15	<b>Earnings per share</b> (of ` 1/-each) (not annualised for quarterly figures):				
	a) Basic ( ` )	(0.11)	6.21	0.07	6.02
	b) Diluted ( ` )	(0.11)	6.21	0.07	6.02
	See accompanying notes to the financial results				

**Note:**

- 1) The above unaudited financial results were reviewed by the Audit Committee and thereafter approved and adopted by the Board of Directors at their respective meetings held on 29.07.2019. The Statutory Auditors of the Company have carried out an Limited Review of the aforesaid results
- 2) The above results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standards) Rules 2015 (as amended).
- 3) The Company is in the business of iron and steel segment and as such there are no separate reportable segments as per Indian Accounting Standard "Operating Segments" (Ind AS 108) and thus, segment reporting under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable.
- 4) The figures for the corresponding previous periods have been regrouped, wherever necessary, to make them comparable.

For and on behalf of the Board of Directors  
Ashirwad Steels & Industries Limited



*Ashirwad*  
Dalbir Chibbar  
Managing Director  
DIN:0550703

Place : Kolkata  
Date: 29.07.2019