



# ASHIRWAD STEELS & INDUSTRIES LIMITED

Registered & Head Office: 6, Waterloo Street, Suit No. 506, Kolkata 700069, Ph: 033 22430372/76  
Email: [ashirwadsteels@gmail.com](mailto:ashirwadsteels@gmail.com) Web: [www.ashirwadsteels.com](http://www.ashirwadsteels.com) CIN: L51909WB1986PLC040201

28<sup>th</sup> January, 2021

BSE Limited  
Corporate Relationship Department  
Rotunda Building, P J Towers,  
Dalal Street,  
Mumbai – 400-001.

**Scrip Code: 526847**

Dear Sir,

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, Thursday, the 28<sup>TH</sup> January, 2021, have taken on record and approved the unaudited financial results for the third quarter ended 31<sup>st</sup> December, 2020.

The said financial results for the Quarter ended 31.12.2020 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 of the board commenced at 03:00 PM and concluded at 16.10 PM.

This is for your kind information and record.

Thanking you,

Yours faithfully,

**For Ashirwad Steels & Industries Ltd.**

**Anamika Sinha Roy**  
**Company Secretary**

**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 and Nine Months ended 31 December, 2020**

**PART-1**


(Rupees in Lacs)

Sl. No.	Particulars	3 months ended 31-12-2020	Preceding 3 months ended 30-09-2020	Corresponding 3 Months ended 31-12-2019 in the previous year	Year to date figures for the current period ended 31-12-2020	Year to date figures for the previous period ended 31-12-2019	Previous Year ended 31-03-2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	25.50	25.50	24.22	132.03	185.55	818.11
2	Other income	83.12	89.32	72.81	294.55	178.43	298.55
3	<b>Total income</b>	<b>108.62</b>	<b>114.82</b>	<b>97.03</b>	<b>426.58</b>	<b>363.99</b>	<b>1,116.66</b>
4	<b>Expenses</b>						
a)	Cost of materials consumed	-	-	-	-	113.64	867.55
b)	Changes in inventories of finished goods	-	-	-	55.20	4.71	(47.30)
c)	Employee benefits expense	8.48	11.32	13.76	29.08	40.76	53.15
d)	Finance costs	2.77	1.33	5.00	4.85	5.46	9.82
e)	Depreciation and amortisation expense	9.02	9.30	9.39	27.34	27.01	35.60
f)	Other expenses	211.14	13.20	18.57	292.78	91.88	550.82
5	<b>Total expenses</b>	<b>231.42</b>	<b>35.15</b>	<b>46.71</b>	<b>409.26</b>	<b>283.46</b>	<b>1,469.64</b>
6	<b>Profit before exceptional items and tax (3-5)</b>	<b>(122.80)</b>	<b>79.66</b>	<b>50.32</b>	<b>17.32</b>	<b>80.52</b>	<b>(352.99)</b>
7	Exceptional items	-	-	-	-	-	-
8	<b>Profit before tax (6-7)</b>	<b>(122.80)</b>	<b>79.66</b>	<b>50.32</b>	<b>17.32</b>	<b>80.52</b>	<b>(352.99)</b>
9	<b>Tax expense</b>						
	Current Tax	(29.40)	20.12	20.12	17.09	20.12	-
	Current Tax for earlier years	-	-	-	-	-	2.58
	Deferred Tax	21.17	(1.66)	1.64	16.50	8.46	11.71
	<b>Total Tax expense</b>	<b>(8.23)</b>	<b>18.46</b>	<b>21.76</b>	<b>33.59</b>	<b>28.58</b>	<b>14.29</b>
10	<b>Profit for the year (8-9)</b>	<b>(114.57)</b>	<b>61.20</b>	<b>28.56</b>	<b>(16.27)</b>	<b>51.94</b>	<b>(367.28)</b>
11	<b>Other comprehensive income (OCI)</b>						
	(i) Items that will not be reclassified to profit or loss	33.84	(3.19)	40.11	112.16	(28.52)	(181.58)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	8.52	(0.80)	11.03	26.05	(12.71)	(61.54)
	<b>Other comprehensive income for the year</b>	<b>25.32</b>	<b>(2.40)</b>	<b>29.08</b>	<b>86.11</b>	<b>(15.81)</b>	<b>(120.04)</b>
12	<b>Total Comprehensive Income for the year (10 + 11)</b>	<b>(89.25)</b>	<b>58.80</b>	<b>57.64</b>	<b>69.84</b>	<b>36.13</b>	<b>(487.32)</b>
13	<b>Paid- up Equity share capital</b> (Face value of ` 10/- each)	<b>1250.00</b>	<b>1,250.00</b>	<b>1,250.00</b>	<b>1,250.00</b>	<b>1,250.00</b>	<b>1,250.00</b>
14	<b>Other Equity</b>						4325.95
15	<b>Earnings per share</b>						(As at 31/03/2020)
	a) Basic (in rupees/paisa`)	(0.92)	0.49	0.23	(0.13)	0.42	(2.94)
	b) Diluted (in rupees/paisa`)	(0.92)	0.49	0.23	(0.13)	0.42	(2.94)
	(See accompanying notes to the financial results)						

**Notes:**

- The above Unaudited financial results for the quarter and nine months ended 31st December, 2020 have been reviewed by the Audit Committee and taken on record by the Board of Directors of Ashirwad Steels & Industries Limited ('the Company') at their respective meetings held on January 28 ' 2021. The Statutory Auditors of the Company have carried out a limited review on the above financial results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
- These unaudited financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The Company's Primary business segments are reflected based on the principal business carried out i.e. Iron and Steel. All other activities of the Company revolve around the main business. The risk and returns of the business of the Company is not associated with geographical segmentation, hence there is no secondary segment reporting based on geographical segmentation. 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.
- 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 of Directors  
of ASHIRWAD STEELS & INDUSTRIES LIMITED

  
Dalbir Chibbar  
Managing Director  
DIN:00550703

Place : Kolkata  
Date 28th Janury, 2021



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**Extract of Unaudited Financial Results for the Quarter and Nine months ended 31/12/2020**

(Rupees in Lacs)					
Sl. No.	Particulars	3 Months ended 31-12-2020	Corresponding 3 months ended 31-12-2019 in the previous year	Nine Months ended 31-12-2020	Corresponding Nine months ended 31-12-2019 in the previous year
		[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]
1)	Total Income from operations	25.50	24.22	132.03	185.55
2)	Net Profit for the period (before tax and exceptional items)	(122.80)	50.32	17.32	80.52
3)	Net Profit for the period before tax (after exceptional items)	(122.80)	50.32	17.32	80.52
4)	Net Profit for the period after tax (after exceptional items)	(114.57)	28.56	(16.27)	51.94
5)	Total Comprehensive Income for the period [comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	(89.25)	57.64	69.84	36.13
6)	Equity Share Capital	1250.00	1250.00	1250.00	1250.00
7)	Earnings per share (of ` 10/- each) :				
a)	Basic `	(0.92)	0.23	(0.13)	0.42
b)	Diluted `	(0.92)	0.23	(0.13)	0.42

**Notes:**

- The above is an extract of the detailed format of Unaudited Financial Results for the Quarter and Nine months ended December 31st, 2020 filed with the Stock Exchange(BSE LTD.) under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The full format of Financial Results for the Quarter and Nine months ended December 31st, 2020 are available on the Bombay Stock Exchange(BSE LTD.) website (www.bseindia.com) and also on Company's website (www.ashirwadsteels.com).
- The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended.
- The figures of previous periods have been re-grouped/re-arranged wherever necessary to make them comparable with those of the current period.
- 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 January 28, 2021.

For and on behalf of the Board of Directors of  
**ASHIRWAD STEELS & INDUSTRIES LIMITED**



*(Signature)*

Place : Kolkata  
Date: 28th January 2021

**Dalbir Chibbar**  
Managing Director  
DIN: 00550703



**To the Board of Directors**

**Ashirwad Steels & Industries Limited**

**6, Waterloo Street, 5th Floor, Room No. 506,**

**Kolkata-700 069**

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, as amended.**

- 1) We have reviewed the accompanying statement of unaudited financial results of **Ashirwad Steels & Industries Limited** (the 'Company') for the quarter ended 31<sup>st</sup> December, 2020 and year to date from 1<sup>st</sup> April 2020 to 31<sup>st</sup> December 2020 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").
- 2) The 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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3) We conducted our review of the Statement 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. 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 of 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.



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

**For MR SINGHWI & CO**  
Chartered Accountants  
Firm Regn. No. 312121E

*Handwritten signature*

**CA. B K PODDAR**  
(Partner)  
Membership No – 054613  
UDIN: 21054613AAAAAF2595

Date: January 28, 2021

