



ASHIRWAD STEELS & INDUSTRIES LIMITED

Registered & Head Office: 6, Waterloo Street, 5th Floor, Room No. 506, Kolkata-700069; **Phone:** 033 22430376
Email: ashirwadsteels@gmail.com; **Website:** www.ashirwadsteels.com; **CIN:** L67100WB1986PLC040201

27-01-2023

BSE Limited
The Corporate Relations Department
BSE Limited
Phiroz Jeejeebhoy Towers
25th Floor, Dalal Street
Mumbai- 400001

Dear Sir,

Scrip Code: 526847

Sub: Outcome of Board Meeting held today 27th January, 2023 regarding adoption and approval of the unaudited Financial Results of the Company for the quarter and nine months ended 31st December, 2022;

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

This is inform you that the Board of Directors of M/s. Ashirwad Steels & Industries Limited at its meeting held today the 27th January, 2023, have taken on record and approved the unaudited financial results for the quarter and nine months ended 31st December, 2022.

The said financial results for the quarter and nine months ended 31st December, 2022, 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 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 concluded at 04:15 P.M.

This is for your kind information and record.

Thanking you,

Yours faithfully,

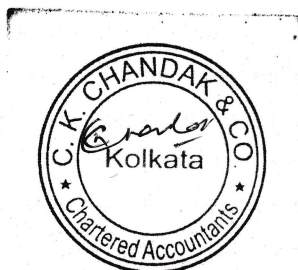
For Ashirwad Steels & Industries Ltd.

Ravi Shankar Singh
Company Secretary & Compliance Officer

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

Review Report to the Board of Directors of Ashirwad Steels & Industries Limited

- 1) We have reviewed the accompanying statement of unaudited financial results of **Ashirwad Steels & Industries Limited** (the 'Company') for the quarter ended December 31, 2022 and year to date from April 1, 2022 to December 31, 2022 ("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") including relevant circulars issued by the SEBI from time to time.
- 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, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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.

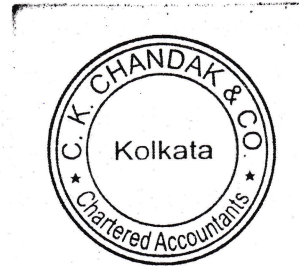


- 4) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under section 133 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For C.K. CHANDAK & CO
Chartered Accountants
Firm Registration Number: 326844E

C. K. Chandak

CA. Chandra Kumar Chandak
(Proprietor)
Membership No – 054297
UDIN:23054297BGWKZM6626
Place: Kolkata
Date: January 27, 2023



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Statement of Unaudited Financial Results for the Quarter and Nine Months ended 31 December, 2022**PART-1****(Rupees In Lacs)**

Sl. No.	Particulars	3 months ended 31-12-2022	Preceding 3 months ended 30-09-2022	Corresponding 3 months ended 31-12-2021 in the previous year	Year to date figures for the current period ended 31-12-2022	Year to date figures for the previous period ended 31-12-2021	Previous Year ended 31-03-2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	-	9.50	27.00	38.00	81.00	108.00
2	Other income	102.44	117.85	74.78	312.55	209.60	304.51
3	Total income	102.44	127.35	101.78	350.55	290.60	412.51
4	Expenses						
	a) Cost of materials consumed	-	-	-	-	-	-
	b) Changes in inventories of finished goods	-	-	-	-	-	-
	c) Employee benefits expense	8.97	33.76	6.92	48.85	23.75	32.82
	d) Finance costs	0.19	0.62	0.23	2.32	0.77	1.31
	e) Depreciation and amortisation expense	1.96	2.42	8.99	5.64	26.95	35.24
	f) Other expenses	58.99	11.58	14.99	91.33	244.11	396.44
5	Total expenses	70.11	48.37	31.13	148.14	295.59	465.81
6	Profit before exceptional items and tax (3-5)	32.34	78.97	70.65	202.42	(4.99)	(53.30)
7	Exceptional items	-	1,587.62	-	1,587.62	-	530.86
8	Profit before tax (6-7)	32.34	1,666.59	70.65	1,790.04	(4.99)	477.56
9	Tax expense						
	Current Tax	12.40	136.00	-	171.07	-	70.74
	Current Tax for earlier years	-	-	-	-	-	0.70
	Deferred Tax	0.40	2.45	(1.99)	(3.09)	(5.95)	(55.68)
	Total Tax expense	12.80	138.45	(1.99)	167.98	(5.95)	15.76
10	Profit for the year (8-9)	19.54	1,528.14	72.64	1,622.06	0.96	461.80
11	Other comprehensive income (OCI)						
	(i) Items that will not be reclassified to profit or loss	25.48	26.13	5.87	32.95	15.45	34.62
	(ii) Income tax relating to items that will not be reclassified to profit or loss	6.41	6.58	(4.11)	8.29	25.25	5.33
	Other comprehensive income for the year	19.07	19.55	9.99	24.66	(9.80)	29.29
12	Total Comprehensive Income for the year (10 + 11)	38.60	1,547.68	82.62	1,646.71	(8.84)	491.09
13	Paid-up Equity share capital (Face value of ₹ 10/- each)	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00
14	Other Equity						4885.90
							(As at 31/03/2022)
15	Earnings per share						
	a) Basic ('In Rupees/Paise))	0.16	12.23	0.58	12.98	0.01	3.69
	b) Diluted ('In Rupees/Paise))	0.16	12.23	0.58	12.98	0.01	3.69
	See accompanying notes to the financial results						

Notes

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on January 27, 2023. The Statutory Auditors have carried out a limited review of the results for the quarter and nine months ended 31st December, 2022.
- These results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standard ("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 is no more in any specific business 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.
- Exceptional item of Rs 1587.62 Lacs comprises of gains on sale of Company's LPG bottling plant situated at Uluberia, Howrah, West Bengal. This transaction relates to 2nd quarter of current financial year and was duly reported in the immediately preceding half yearly results.
- Other Comprehensive income/(loss) represents impact of fair valuation of non-current investments and impact of income taxes on such income/(loss). These items will not be reclassified to profit or loss.
- Previous quarter and period ended figures have been regrouped/reclassified, wherever found necessary, to confirm to the current quarter/period ended/year end presentation.
- The above unaudited Financial Results of the Company are available on the Company's website www.ashirwadsteels.com and also on the website of BSE Limited (www.bseindia.com), where the shares of the Company is listed.

For and on behalf of the Board of Directors

(Signature)
sd/
Dalbir Chhibbar
Managing Director
DIN:0550703



Place : Kolkata
Date: January 27, 2023

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Extract of Unaudited Financial Results for the Quarter and Nine months ended 31/12/2022

(Rs ` In Lacs)

Sl. No.	Particulars	3 months ended 31-12-2022	Corresponding 3 months ended 31-12-2021 in the previous year	Nine months ended 31-12-2022	Corresponding Nine months ended 31-12-2021 in the previous year
		[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]
1)	Total Income from operations	-	27.00	38.00	81.00
2)	Net Profit for the period (before tax and exceptional items)	32.34	70.65	202.42	(4.99)
3)	Net Profit for the period before tax (after exceptional items)	32.34	70.65	1,790.04	(4.99)
4)	Net Profit for the period after tax (after exceptional items)	19.54	72.64	1,622.06	0.96
5)	Total Comprehensive Income for the period [comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	38.60	82.62	1,646.71	(8.84)
6)	Equity Share Capital	1250.00	1250.00	1250.00	1250.00
7)	Earnings per share (of ` 10/- each) (not annualised for quarterly figures):				
	a) Basic	0.16	0.58	12.98	0.01
	b) Diluted	0.16	0.58	12.98	0.01

Notes:

- The above is an extract of the detailed format of Financial Results for the Quarter and Nine months ended December 31, 2022 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, 2022 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 by the Companies (Indian Accounting Standards) Rules 2016.
- The figures of previous periods have been re-grouped 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, 27 2023

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



[Signature]

sd/

Dalbir Chhibbar
Managing Director
DIN: 0550703

Place : Kolkata
Date: January 27, 2023