

# ASHIRWAD STEELS & INDUSTRIES LIMITED

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

## PART I : STATEMENT OF UNAUDITED / AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015

Sl. No	PARTICULARS	Rs. in Lakhs (except for earning per share)				
		For Three Months Ended			For Financial Year Ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
1	<b>Net Sales/Income from Operations.</b>					
	a) Gross Sales	0.50	-	261.28	433.27	1494.52
	Less : excise Duty	(13.75)	-	38.78	33.86	168.84
	<b>Net Sales</b>	<b>14.25</b>	<b>-</b>	<b>222.50</b>	<b>399.41</b>	<b>1,325.68</b>
	Other Operating Income	41.34	-	97.65	115.29	186.63
	<b>Total Income from Operations</b>	<b>55.59</b>	<b>-</b>	<b>320.15</b>	<b>514.70</b>	<b>1,512.31</b>
2	<b>Expenses</b>					
	a) Cost of materials Consumed	21.18	-	301.79	306.68	1287.84
	b) Purchase of Trading goods	-	-	50.03	-	50.03
	c) Change in inventories of finished Goods, work-in-progress & stock in trade	(0.38)	-	(80.82)	137.79	-5.08
	d) Employees Benefit Expenses	5.38	8.38	32.50	37.44	72.82
	e) Depreciation & amortisation Expenses	16.34	17.04	29.31	67.46	112.71
	f) Other Expenses	72.16	134.59	3.19	263.13	208.70
	<b>Total Expenses</b>	<b>114.68</b>	<b>160.01</b>	<b>336.00</b>	<b>812.50</b>	<b>1727.02</b>
3	<b>Profit/(Loss) from operations before other income, finance cost and exceptional items.(1-2)</b>	<b>(59.09)</b>	<b>(160.01)</b>	<b>(15.85)</b>	<b>(297.80)</b>	<b>(214.71)</b>
4	Other Income	56.14	164.02	20.74	309.92	278.81
5	<b>Profit/(Loss) from operations before finance cost and exceptional items.(3+4)</b>	<b>(2.95)</b>	<b>4.01</b>	<b>4.89</b>	<b>12.12</b>	<b>64.10</b>
6	Finance Cost	8.28	13.40	9.89	28.87	46.78
7	<b>Profit/(Loss) from operations before exceptional items.(5-6)</b>	<b>(11.23)</b>	<b>(9.39)</b>	<b>(5.00)</b>	<b>(16.75)</b>	<b>17.32</b>
8	Exceptional Items	-	-	-	-	-
9	<b>Profit/(Loss) form Ordinary activities before tax. (7-8)</b>	<b>(11.23)</b>	<b>(9.39)</b>	<b>(5.00)</b>	<b>(16.75)</b>	<b>17.32</b>
10	Extra Ordinary Items	7.79	-	-	7.79	-
11	<b>Profit/(Loss) before tax. (9-10)</b>	<b>(19.02)</b>	<b>(9.39)</b>	<b>(5.00)</b>	<b>(24.54)</b>	<b>17.32</b>
12	<b>Tax Expenses</b>					
	Income Tax (Mat)	-	-	(0.95)	-	3.30
	Deferred Tax Liability/ (Asset)	-	-	(23.21)	(11.60)	(23.21)
13	<b>Net Profit/(Loss) after tax(11-12)</b>	<b>(19.02)</b>	<b>(9.39)</b>	<b>19.16</b>	<b>(12.94)</b>	<b>37.23</b>
14	Paid up Equity share capital(Face value Rs.10/- each)	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00
15	<b>Reserves excluding revaluation reserves as per balance sheet of previous accounting year.</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,808.86</b>	<b>3,818.93</b>
16	Basic Earning per Share ( Not Annualised expect for quarterly)	(0.15)	(0.08)	0.15	(0.10)	0.30

## PART II: SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31.03.2015

SR. NO	PARTICULARS	For Three Months Ended			For Year Ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
<b>A) PARTICULARS OF SHAREHOLDING</b>						
1	<b>Public Shareholdings(all unencumbered)</b>					
	(i)Number of Shares	6354511	6936887	6952709	6354511	6952709
	(ii)Percentage of shareholding	50.84	55.49	55.62	50.84	55.62
2	<b>Promoters and Promotor Group Shareholding(all unencumbered)</b>					
	(i)No of Shares	6145489	5563113	5547291	6145489	5547291
	(ii)Percentage of shares	49.16	44.51	44.38	49.16	44.38
<b>B) INVESTOR COMPLAINTS</b>						
No complaints from Members / Investors were pending at the end of the Financial Year 31.03.2015.						

## CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES.

(Rs. in Lakhs)

SL. NO	PARTICULARS	AS AT	
		31.03.2015	31.03.2014
		AUDITED	AUDITED
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1.	<b>Shareholders' Funds</b>		
	(a) Share Capital	1250.00	1250.00
	(b) Reserves and surplus	3808.86	3818.93
	<b>Sub Total of Shareholders' Funds</b>	<b>5058.86</b>	<b>5068.93</b>
2.	<b>Non-current liabilities</b>		
	(a) Deferred Tax Liabilities(Net)	213.22	224.82
	(b) Other Long Term Liabilities	0.00	19.57
	(c) Long Term Provision	21.76	24.63
	<b>Sub Total of Non-current liabilities</b>	<b>234.98</b>	<b>269.02</b>
3.	<b>Current liabilities</b>		
	(a) Trade Payables	-	-
	(b) Other Current Liabilities	3.76	44.25
	(c) Short Term Provision	18.96	18.96
	<b>Sub Total of Current liabilities</b>	<b>22.72</b>	<b>63.21</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>5316.56</b>	<b>5401.16</b>
<b>B</b>	<b>ASSETS</b>		
1.	<b>Non-current assets</b>		
	(a) Fixed Assets		
	Tangible assets	917.74	1004.38
	Investment	445.87	449.29
	(c) Long terms loans & advances	525.04	327.09
	<b>Total of Non-current assets</b>	<b>1888.65</b>	<b>1780.76</b>
2.	<b>Current Assets</b>		
	(a) Inventories	397.59	716.51
	(b) Trade receivables	5.09	206.83
	(c) Cash and cash equivalents	1242.31	1189.49
	(d) Short terms loans & advances	1718.56	1444.44
	(e) Other Current Assets	64.36	63.13
	<b>Sub Total of Current assets</b>	<b>3427.91</b>	<b>3620.40</b>
	<b>TOTAL - ASSETS</b>	<b>5316.56</b>	<b>5401.16</b>

### NOTES:

- The above audited financial results after review of the Audit Committee were approved by the Board of Directors at its meeting held on 29.05.2015.
- The Company has only one major segment of operations namely "Iron & Steel" and hence no separate segment results has been given.
- Figures of last quarter ended 31.3.2015 are the balancing figure between audited figures in respect of the full financial year ended 31.3.2015 and the published year to date figures up to 3rd quarter of the current financial year. The Raw Material consumption of Rs. 21.18 Lac in last quarter of the financial year represents the value of Raw materials sold to a group company.
- Pursuant to Companies Act, 2013 effected from 1.4.2014; the Company has revised depreciation rates on fixed assets as per the useful life specified in Part 'C' of Schedule II of the Companies Act, 2013. As a result of the change, the depreciation charge is lower by Rs. 43.93 lacs for the current year ended 31.03.2015. Depreciation of Rs. 7.79 Lacs; In terms of MCA notification dated 29th August, 2014 amending schedule II, the carrying amount of tangible fixed assets (after retaining the residual value), whose remaining useful lives have been reassessed to be NIL as at April 1, 2014 has been recognised in the statement of Profit & Loss as an extra ordinary item.
- The overall production and financial operations of the Company during the current year has been very adversely affected as the Company's Manufacturing Units remained closed for non-availability/severe shortage of the main raw materials namely, Iron Ore and it's extremely high unaffordable price and also due to highly depressed market conditions for long steel products.
- Figures for the previous periods /year have been re-arranged/re-grouped/re-cast wherever necessary.

Place: Kolkata  
Date: 29th May, 2015.

For Ashirwad Steels & Industries Ltd  
Dalbir Chhibbar  
Managing Director