



# 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: 20.01.2017

The Listing Department  
BSE Limited  
P J Towers, 25<sup>th</sup> Floor,  
Dalal Street,  
Mumbai - 400-001.

Dear Sir,

Sub : Outcome of Board Meeting held on 20<sup>th</sup> January, 2017.

Pursuant to Regulation 33 of the SEBI ( Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Unaudited Financial Results of the Company for the quarter ended December, 31 2016 along with Limited Review Report of the statutory auditor as and approved by the Board of Directors of the company at their meeting held today i.e. Friday, 20<sup>th</sup> January, 2017.

The Board of Directors have also approved the following matters:

1. The Board of Directors has accepted the resignation letter of Manisha Chopra from the post of Company Secretary & Compliance Officer of the company and she shall cease to be so effective from 21<sup>st</sup> January, 2017.
2. The Board of Directors has also appointed Mr. Nikhil Deora as the new Company Secretary & Compliance Officer of the company w.e.f. 21<sup>st</sup> January, 2017.

The aforesaid approved financial results for the Quarter ended 31.12.2016 along with Limited Review Report of the Statutory Auditors are being sent to you online as an attachment 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.

This is for your kind information and record.

Thanking you,

Yours faithfully,  
For Ashirwad Steels & Industries Ltd.

Chairman & Managing Director

Dalbir Chhibbar

Sponge Iron Plant

Phase-V, Adityapur Industrial Area  
Ghamaria, Jamshedpur - 832108

Sponge Iron Plant

Vill. & Post : Veliminedu, Mandal : Chityal  
Dist : Nalgonda, Telengana - 508114

WORKS

Gas Bottling Plant

Hisnapur Road, Raigarh  
Chhattisgarh - 496001

Gas Bottling Plant

Uluberia Industrial Growth Centre,  
Howrah, West Bengal 711315



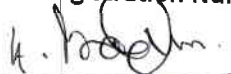
### Limited Review Report

Review Report to the Board of Directors

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 and Nine months ended December 31, 2016 ("the statement"). This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2400, 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 is limited primarily to inquire of company personnel and analytical procedures applied to financial data and thus provides 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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A. PRADHAN & ASSOCIATES  
Chartered Accountants  
(Firms Registration Number: 325131E)



Ashok Pradhan  
Proprietor  
Membership No: 053543



Place: Kolkata  
Date: 20<sup>th</sup> January, 2017

# 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

## PART I : STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DEC, 2016

Rupees in Lacs except for earning per share

SL No	PARTICULARS	Quarter Ended			Nine Months Ended		For Previous Year Ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	<b>Income from Operations.</b>						
	a) Net Sales / Income from Operations	73.84	-	-	73.84	-	-
	b) Other Operating Income	19.50	19.50	21.75	58.50	65.25	87.00
	<b>Total Income from Operations (Net)</b>	<b>93.34</b>	<b>19.50</b>	<b>21.75</b>	<b>132.34</b>	<b>65.25</b>	<b>87.00</b>
2	<b>Expenses</b>						
	a) Cost of material Consumed	-	-	-	-	-	-
	b) Purchase of Stock-in-trade	-	-	-	-	-	-
	c) Change in inventories of finished Goods,work-in-progress, stock in trade & Raw materials	73.31	-	-	78.31	-	84.53
	d) Employees Benefit Expenses	3.45	14.42	4.76	50.89	19.26	25.40
	e) Depreciation & amortisation Expenses	15.81	15.81	16.20	47.35	48.60	62.89
	f) Other Expenses	18.58	26.77	18.47	56.79	196.86	218.09
	<b>Total Expenses</b>	<b>121.15</b>	<b>57.00</b>	<b>39.43</b>	<b>233.34</b>	<b>264.72</b>	<b>390.91</b>
	<b>Profit/(Loss) from operations before other income, finance cost and exceptional items.(1-2)</b>	<b>(27.81)</b>	<b>(37.50)</b>	<b>(17.68)</b>	<b>(101.00)</b>	<b>(199.47)</b>	<b>(303.91)</b>
3	<b>Other Income</b>	<b>73.23</b>	<b>53.92</b>	<b>73.40</b>	<b>205.36</b>	<b>236.39</b>	<b>317.49</b>
4	<b>Profit/(Loss) from ordinary activities before finance cost and exceptional items.(3±4)</b>	<b>45.42</b>	<b>16.42</b>	<b>55.72</b>	<b>104.36</b>	<b>36.92</b>	<b>13.58</b>
5	<b>Finance Cost</b>	<b>0.00</b>	<b>1.65</b>	<b>0.00</b>	<b>1.65</b>	<b>3.24</b>	<b>10.77</b>
6	<b>Profit/(Loss) before ordinary activities after finance cost but before exceptional items. (5±6)</b>	<b>45.42</b>	<b>14.77</b>	<b>55.72</b>	<b>102.71</b>	<b>33.68</b>	<b>2.81</b>
7	<b>Exceptional Items</b>	-	-	-	-	-	-
8	<b>Profit/(Loss) from Ordinary activities before tax (7±8)</b>	<b>45.42</b>	<b>14.77</b>	<b>55.72</b>	<b>102.71</b>	<b>33.68</b>	<b>2.81</b>
9	<b>Tax Expenses (Net of Mat Credit Entitlement/ Deferred Tax Asset)</b>	<b>-0.30</b>	<b>2.50</b>	-	<b>31.73</b>	-	<b>15.38</b>
10	<b>Net Profit/(Loss)from ordinary activities after tax (9±10)</b>	<b>45.72</b>	<b>12.27</b>	<b>55.72</b>	<b>70.98</b>	<b>33.68</b>	<b>18.19</b>
11	<b>Extraordinary Items (Net of Tax Expenses of Rs Nil)</b>	-	-	-	-	-	-
12	<b>Net Profit/ (Loss) for the Period (11±12)</b>	<b>45.72</b>	<b>12.27</b>	<b>55.72</b>	<b>70.98</b>	<b>33.68</b>	<b>18.19</b>
13	<b>Paid up Equity share capital(Face value Rs.10/- each)</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>	<b>1,250.00</b>
14	<b>Reserves excluding revaluation reserves as per balance sheet of previous accounting year</b>	-	-	-	-	-	<b>3,821.44</b>
15	<b>Earning (Loss) per share (before extra ordinary items) (of Rs. 10/- each)</b>						
16	<b>Basic &amp; Diluted:</b>	<b>0.37</b>	<b>0.10</b>	<b>0.45</b>	<b>0.57</b>	<b>0.27</b>	<b>0.15</b>
17	<b>Earning (Loss) per share (after extraordinary items) (of Rs. 10/- each)</b>						
	<b>Basic &amp; Diluted :</b>	<b>0.37</b>	<b>0.10</b>	<b>0.45</b>	<b>0.57</b>	<b>0.27</b>	<b>0.15</b>

**Notes:**

- The above results were reviewed by the audit Committee and taken on record and approved by the Board of Directors in their meeting held on Friday 20th January,2017. The Statutory Auditors have carried out a Limited Review of the above Financial Results.
- The Operational performance of the company during the quarter continue to be adversely affected due to reasons beyond the control of the management which interalia include unaffordable prices of Raw materials and sluggish market conditions for sponge iron in the country resulting in unremunerative selling prices.
- The Company mainly operates in "Iron & Steel" segment only and hence there is no other reportable segment as per AS-17.
- Previous year's figures have been rearranged/regrouped/recast wherever necessary.

Place: Kolkata  
Date: 20.01.2017

For Ashirwad Steels & Industries Ltd.

  
Dalbir Chhibbar  
Chairman & Managing Director