

General information about company	
Scrip code	526847
Name of company	ASHIRWAD STEELS & INDUSTRIES LIMITED
Class of security	Equity
Date of start of financial year	01-04-2017
Date of end of financial year	31-03-2018
Date of board meeting when results were approved	24-10-2017
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	14-10-2017
Description of presentation currency	INR
Level of rounding used in financial results	Lakhs
Reporting Quarter	Half yearly
Nature of report standalone or consolidated	Standalone
Whether results are audited or unaudited	Unaudited
Segment Reporting	Single segment
Description of single segment	IRON & STEEL
Start time of board meeting	15:00
End time of board meeting	16:30

Financial Results – Ind-AS			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
A	Date of start of reporting period	01-07-2017	01-04-2017
B	Date of end of reporting period	30-09-2017	30-09-2017
C	Whether results are audited or unaudited	Unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone	Standalone
Part I			
1 Income			
	Revenue from operations	592.67	1236.35
	Other income	34.87	57.77
	Total income	627.54	1294.12
2 Expenses			
(a)	Cost of materials consumed	582.87	1143.64
(b)	Purchases of stock-in-trade	0	0
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-47.53	-57.22
(d)	Employee benefit expense	15.91	28.09
(e)	Finance costs	0.43	0.55
(f)	Depreciation, depletion and amortisation expense	15.72	31.44
(f) Other Expenses			
1	Stores & Spares	5.49	13.22
2	Power & Fuel	39.47	76.14
3	Rent & Repairs	6.93	23.89
4	Rates & Taxes	4.79	6.6
5	Payment to Auditors	0.06	0.06
6	Loss on Trading in Derivatives in Shares	0.99	0.99
7	Professional & Legal Expense	0.2	0.2
8	Other Manufacturing Expense	0.84	1.19
9	Miscellaneous Expense	3.23	12.04
10	Insurance	0	0.03
	Total other expenses	62	134.36
	Total expenses	629.4	1280.86

Financial Results – Ind-AS			
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C	Whether results are audited or unaudited	Unaudited	Unaudited
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Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
3	Total profit before exceptional items and tax	-1.86	13.26
4	Exceptional items	0	0
5	Total profit before tax	-1.86	13.26
7	Tax expense		
8	Current tax	2.37	9.5
9	Deferred tax	0	0
10	Total tax expenses	2.37	9.5
11	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0	0
14	Net Profit Loss for the period from continuing operations	-4.23	3.76
15	Profit (loss) from discontinued operations before tax	0	0
16	Tax expense of discontinued operations	0	0
17	Net profit (loss) from discontinued operation after tax	0	0
19	Share of profit (loss) of associates and joint ventures accounted for using equity method	0	0
21	Total profit (loss) for period	-4.23	3.76
22	Other comprehensive income net of taxes	1.27	-2.61

Financial Results – Ind-AS			
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Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
23	Total Comprehensive Income for the period	-2.96	1.15
24	Total profit or loss, attributable to		
	Profit or loss, attributable to owners of parent		
	Total profit or loss, attributable to non-controlling interests		
25	Total Comprehensive income for the period attributable to		
	Comprehensive income for the period attributable to owners of parent	0	0
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	0	0
26	Details of equity share capital		
	Paid-up equity share capital		
	Face value of equity share capital		
27	Details of debt securities		
	Paid-up debt capital		
	Face value of debt securities		
28	Reserves excluding revaluation reserve		
29	Debenture redemption reserve		
30	Earnings per share		
i	Earnings per equity share for continuing operations		
	Basic earnings (loss) per share from continuing operations	-0.03	0.03
	Diluted earnings (loss) per share from continuing operations	-0.03	0.03
ii	Earnings per equity share for discontinued operations		
	Basic earnings (loss) per share from discontinued operations	0	0
	Diluted earnings (loss) per share from discontinued operations	0	0
ii	Earnings per equity share		
	Basic earnings (loss) per share from continuing and discontinued operations	-0.03	0.03
	Diluted earnings (loss) per share from continuing and discontinued operations	-0.03	0.03
31	Debt equity ratio		
32	Debt service coverage ratio		
33	Interest service coverage ratio		
34	Disclosure of notes on financial results	Textual Information(1)	

Text Block	
Textual Information(1)	<p>1. The above financial results for the quarter & half year ended 30.09.2017 were subjected to limited review by the statutory auditors and after review by the audit committee; were taken on record and approved by the Board of Directors in their meeting held on 24.10.2017.</p> <p>2. The company has adopted Ind AS prescribed under Section 133 of the Companies Act 2013, read with the relevant rules issued thereunder. The date of transition of Ind AS is April 01, 2016 and accordingly, these unaudited financial results have been prepared in accordance with the applicable recognition and measurement principles of Ind AS. The reconciliation of net profit of previous year's corresponding quarter ended 30.09.16 and of other periods as per previous GAAP and new Ind AS was not required in absence of any significantly material item other than computation of other comprehensive income/ (loss) pursuant to reinstatement of quoted equity investments at fair value.</p> <p>3. The financial results for the quarter and half year ended september 30, 2016 and year ended march 31, 2017 have been compiled by the management to the extent required as per new Ind AS, after exercising necessary due deligence to ensure that the financial results provide true and fair view of the results in accordance with Ind AS but the same has not been subjected to any audit.</p> <p>4. It is likely that these quaterly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending Mrach 31, 2018 due to changes in financial reporting requirements arising from new or revised satandars or interpretations issued by the MCA or change sin the use of one or more optional exemptions from full retrospective application under Ind AS 101. The deferred tax liability/ asset being a nominal amount only shall be computed and provided for in the fourth quarter for the financial year 2017-18.</p> <p>5. The company operates mainly in IRON & STEEL segment and hence no reporting is required.</p> <p>6. The figures for the previous period have been restated, regrouped and reclassified wherever required and found necessary to meet the requirements of Ind AS.</p>

Statement of Asset and Liabilities		
Particulars	Half year ended (dd-mm-yyyy)	Previous year ended (dd-mm-yyyy)
Date of start of reporting period	01-04-2017	01-04-2016
Date of end of reporting period	30-09-2017	31-03-2017
Whether results are audited or unaudited	Unaudited	Unaudited
Nature of report standalone or consolidated	Standalone	Standalone
Assets		
1 Non-current assets		
Property, plant and equipment	823.83	823.72
Capital work-in-progress		
Investment property		
Goodwill	0	0
Other intangible assets	0	0
Intangible assets under development		
Biological assets other than bearer plants		
Investments accounted for using equity method		
Non-current financial assets		
Non-current investments	0	0
Trade receivables, non-current		
Loans, non-current	1111.87	735.91
Other non-current financial assets		
Total non-current financial assets	1111.87	735.91
Deferred tax assets (net)		
Other non-current assets		
Total non-current assets	1935.7	1559.63
2 Current assets		
Inventories	611.23	225.67
Current financial asset		
Current investments	745.54	783.36
Trade receivables, current	36.4	0
Cash and cash equivalents	1686.32	2049.55
Bank balance other than cash and cash equivalents	0	0
Loans, current	486.83	741.77
Other current financial assets	18.24	25.91
Total current financial assets	2973.33	3600.59
Current tax assets (net)		
Other current assets		
Total current assets	3584.56	3826.26

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Whether results are audited or unaudited	Unaudited	Unaudited
Nature of report standalone or consolidated	Standalone	Standalone
3 Non-current assets classified as held for sale		
4 Regulatory deferral account debit balances and related deferred tax Assets		
Total assets	5520.26	5385.89
Equity and liabilities		
Equity		
Equity attributable to owners of parent		
Equity share capital	1250	1250
Other equity	3949.94	3917.36
Total equity attributable to owners of parent	5199.94	5167.36
Non controlling interest		
Total equity	5199.94	5167.36
Liabilities		
Non-current liabilities		
Non-current financial liabilities		
Borrowings, non-current	5	5
Trade payables, non-current		
Other non-current financial liabilities		
Total non-current financial liabilities	5	5
Provisions, non-current	0	0
Deferred tax liabilities (net)	179.87	179.87
Deferred government grants, Non-current		
Other non-current liabilities		
Total non-current liabilities	184.87	184.87
Current liabilities		
Current financial liabilities		
Borrowings, current	0	0
Trade payables, current	32.83	9.35
Other current financial liabilities	73.39	4.58
Total current financial liabilities	106.22	13.93
Other current liabilities		
Provisions, current	29.23	19.73
Current tax liabilities (Net)		
Deferred government grants, Current		
Total current liabilities	135.45	33.66
3 Liabilities directly associated with assets in disposal group classified as held for sale		
4 Regulatory deferral account credit balances and related deferred tax liability		
Total liabilities	320.32	218.53
Total equity and liabilities	5520.26	5385.89
Disclosure of notes on assets and liabilities		

