

ASHIRWAD STEELS & INDUSTRIES LIMITED

Regd Office : 6 Waterloo Street, Room No 506, 5th Floor, Kolkata-700069

CIN : L51909WB1986PLC040201

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2015

Rs. in Lakhs (except for earning per share)

| SL No | PARTICULARS | Quarter Ended | Corresponding | Preceding | Year ended |
|-------|--|------------------|--------------------------------|---------------------------------|-------------------|
| | | 30th June, 2015. | Quarter Ended 30th June, 2014. | Quarter Ended 31st March, 2015. | 31st March, 2015. |
| | | UNAUDITED | UNAUDITED | AUDITED | AUDITED |
| 1 | Net Sales/Income from Operations | | | | |
| | a) Gross Sales | - | 432.77 | 0.50 | 433.27 |
| | Less : excise Duty | - | 47.61 | (13.75) | 33.86 |
| | Net Sales | - | 386.16 | 14.25 | 399.41 |
| | Other Operating Income | 21.75 | 15.45 | 41.34 | 115.29 |
| | Total Income from Operations (net) | 21.75 | 400.61 | 65.59 | 514.70 |
| 2 | Expenses | | | | |
| | a) Cost of material Consumed | - | 285.5 | 21.18 | 306.68 |
| | b) Change in inventories of finished Goods, work- in-progress & stock in trade | - | 138.17 | (0.38) | 137.79 |
| | c) Employees Benefit Expenses | 9.74 | 12.87 | 5.38 | 37.44 |
| | d) Depreciation & amortisation Expenses | 16.20 | 17.04 | 16.34 | 67.46 |
| | e) Other Expenses | 125.37 | 39.20 | 72.16 | 263.13 |
| | Total Expenses | 151.31 | 492.78 | 114.68 | 812.50 |
| 3 | Profit/(Loss) from operations before other income and finance cost. (1-2) | (129.56) | (92.17) | (59.09) | (297.80) |
| 4 | Other Income | 70.90 | 78.97 | 66.14 | 309.92 |
| 5 | Profit before finance cost and exceptional items. (3+4) | (58.66) | (13.20) | (2.95) | 12.12 |
| 6 | Finance Cost | 0.05 | 4.20 | 8.28 | 28.87 |
| 7 | Profit/(Loss) from operations before exceptional items. (5-6) | (68.71) | (17.40) | (11.23) | (16.75) |
| 8 | Exceptional Items | - | - | - | - |
| 9 | Profit/(Loss) form Ordinary activities before tax. (7-8) | (68.71) | (17.40) | (11.23) | (16.75) |
| 10 | Extra Ordinary Items | - | - | 7.79 | 7.79 |
| 11 | Profit/(Loss) before tax. (9-10) | (68.71) | (17.40) | (19.02) | (24.54) |
| 12 | Tax Expenses | | | | |
| | Income Tax (Mat Provision) | - | - | - | - |
| | Deferred Tax Assets | - | - | - | (11.60) |
| 13 | Net Profit after tax (11-12) | (68.71) | (17.40) | (19.02) | (12.94) |
| | Paid up Equity share capital (Face value Rs. 10/- each) | 1,250.00 | 1,250.00 | 1,250.00 | 1,250.00 |
| | Reserves Excluding revaluation reserves | - | - | - | 3,808.86 |
| 14 | Basic & Diluted Earning / (loss) per Share (Not Annualised) | (0.47) | (0.14) | (0.15) | (0.10) |
| 15 | Public Shareholdings (all unencumbered) | | | | |
| | (i) Number of Shares | 6354511 | 6947164 | 6354511 | 6354511 |
| | (ii) Percentage of shareholding | 50.84 | 55.58 | 50.84 | 50.84 |
| 16 | Promoters and Promotor Group Shareholding (all unencumbered) | | | | |
| | (i) No of Shares | 6145489 | 5552836 | 6145489 | 6145489 |
| | (ii) Percentage of shares | 49.16 | 44.42 | 49.16 | 49.16 |


NOTE:

1. 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 03rd August, 2015
2. The Company's operational performance during the quarter under review has been very adversely affected due to non-availability /severe shortage of Iron Ore and consequentially it's extremely high and unaffordable market price along with high depressed steel prices due to cheaper Imports.
3. The Company operates primarily in the "Iron & Steel" Segment.
4. Status of Investor's Complaints is as under:
Opening: Nil, Received: Nil, Redressed: Nil, Closing: Nil
5. Figures for the Previous period have been re-grouped / re-arranged wherever necessary.
6. Provision for Deferred Tax Liability/Asset, if any will be accounted for at the end of the accounting Year.

Place: Kolkata

Date 03, August, 2015

For Ashirwad Steels & Industries Ltd


Dalbir Chhibbar
Managing Director