

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 AND HALFYEAR ENDED 30TH SEPTEMBER, 2015

Rs. in Lakhs (except for earning per share)

Sl. No.	PARTICULARS	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year ended
		30th September 2015.	30th June, 2015.	30th September 2014.	30th September, 2015.	30th September, 2014.	31st March, 2015.
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	Net Sales/Income from Operations.					432.77	433.27
	a) Gross Sales:	-	-	-	-	47.61	33.86
	Less : excise Duty	-	-	-	-	385.16	399.41
	Net Sales	21.75	21.75	0.0	43.60	15.45	115.29
	Other Operating Income	-	-	-	-	-	-
	Total Income from Operations (net)	21.75	21.75	0.00	43.60	400.61	514.70
2	Expenses					285.50	308.68
	a) Cost of material Consumed	-	-	-	-	138.17	137.79
	b) Change in inventories of finished Goods,work-in-progress & stock in trade	-	-	-	-	23.68	37.44
	c) Employees Benefit Expenses	4.78	9.74	10.81	14.52	34.08	67.46
	d) Depreciation & amortisation Expenses	16.20	16.20	17.04	32.40	56.38	263.13
	e) Other Expenses	53.02	125.37	17.18	178.39	537.81	812.5
	Total Expenses	74.00	151.31	45.03	226.31	837.81	1192.80
3	Profit/(Loss) from operations before other income and finance cost.(1-2)	(52.25)	(129.56)	(45.03)	(181.91)	(137.20)	(297.80)
4	Other income	92.08	70.90	69.28	162.99	148.26	309.92
5	Profit/(Loss) before finance cost.(3+4)	39.84	(58.66)	24.26	(18.82)	11.06	12.12
6	Finance Cost	3.19	0.05	2.99	3.24	7.19	28.87
7	Profit/(Loss) from operations before exceptional items	36.65	(58.71)	21.27	(22.06)	3.87	(16.75)
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities	36.65	(58.71)	21.27	(22.06)	3.87	(16.75)
10	Extra Ordinary Items	-	-	-	-	-	7.79
11	Profit/(Loss) before tax. (5-6)	36.65	(58.71)	21.27	(22.06)	3.87	(24.54)
12	Tax Expenses					2.21	0.00
	Income Tax (Mat Provision)	-	-	-	-	-	-
	Fringe Benefit Tax	-	-	-	-	0.00	(11.60)
	Deferred Tax Assets	-	-	-	-	-	-
	Total Tax Expenses	36.65	(58.71)	21.27	(22.06)	1.66	(12.94)
13	Net Profit/(Loss) after tax(7-8)	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00
	Paid up Equity share capital(Face value Rs.10/- each)	-	-	-	-	-	3608.86
	Reserves Excluding revaluation reserves	0.29	(0.47)	0.17	(0.18)	0.01	(0.10)
14	Basic & Diluted Earning / (loss) per Share (Not Annualised)						
15	Public Shareholdings(all unencumbered)	6354511	6354511	6940724	6354511	6940724	6354511
	(i)Number of Shares	6354511	6354511	6940724	6354511	6940724	6354511
	(ii)Percentage of shareholding	50.84	50.84	55.53	50.84	55.53	50.84
16	Promoters and Promotor Group Shareholding (all unencumbered)	6145489	6145489	5559276	6145489	5559276	6145489
	(i)No of Shares	6145489	6145489	5559276	6145489	5559276	6145489
	(ii)Percentage of shares	49.16	49.16	44.47	49.16	44.47	49.16

STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER, 2015 Rs. in Lacs.

Particulars	As At 30.09.15	As At 31.03.15
	(Unaudited)	(Audited)
EQUITIES AND LIABILITIES		
1.Shareholder's Fund		
a.Share Capital	1250.00	1250.00
b.Reserves & Surplus	5766.79	3808.86
	6016.79	5058.86
2.Non-Current Liabilities		
(a) Long Term borrowings	0.00	0.00
(b) Deferred Tax Liabilities	213.22	213.22
(c) Other Long Term Liabilities	-	-
(d) Long Term Provisions	21.76	21.76
	234.98	234.98
3.Current Liabilities		
(a) Short Term borrowings	-	-
(b) Trade Payables	-	-
(c) Other current Liabilities	0.77	3.75
(d) Short Term Provisions	-	16.96
	0.77	22.72
Total	6272.54	5316.56
ASSETS		
1. Non Current Assets		
(a) Fixed Assets		
(i) Tangible Assets	885.33	917.74
(b) Non-Current Investments	2.94	445.87
(c) Long term Loans and Advances	243.86	525.04
	1142.13	1888.65
2. Current Assets		
(a) Inventories	397.59	397.59
(b) Trade Receivables	5.08	5.09
(c) Cash and Cash Equivalents	1898.89	1242.31
(d) Short term loans and advances	1622.44	1710.56
(e) Other Current Assets	15.41	64.36
	4130.41	3427.91
Total	6272.54	5316.56

NOTE:

- 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 16th October, 2015.
 - 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 highly depressed sponge iron/steel prices due to lower demand and cheaper imports.
 - The Company operates primarily in the "Iron & Steel" Segment.
 - Status of Investor's Complaints is as under:
Opening:Nil, Received: Nil, Redressed:Nil, Closing:Nil
 - Figures for the Previous period have been re-grouped / re-arranged wherever necessary.
 - Provision for Deferred Tax Liability/Asset, if any will be accounted for at the end of the accounting Year.
- Place: Kolkata
Date: 16, October, 2015.