



# ASHIRWAD STEELS & INDUSTRIES LIMITED

CIN : L51909WB1986PLC040201

## Registered & Head Office

6, Waterloo Street,  
5th Floor, Suite No. 506, Kolkata - 700 069  
Ph : 2243 0372 / 2210 1376, Fax : 2243 0376  
E-mail : ashirwadsteels@gmail.com

16<sup>th</sup> May, 2016

Dy. General Manager  
BSE Limited  
Corporate Relationship Department  
New Trading Ring (1<sup>st</sup> Floor)  
Rotunda Building  
PJ Towers  
Dalal Street  
Mumbai – 400 001.

Dear Sir,

Sub: Submission of Audited Financial Results for the Quarter/ Year ended 31<sup>st</sup> March, 2016.

Ref: Regulation 33 of SEBI ( Listing Obligations and Disclosure Requirements ) Regulations, 2015.

This is to inform you that the Board of Directors of Ashirwad Steels & Industries Limited at its meeting held on 16<sup>th</sup> May, 2016 have approved the audited financial results for the quarter/year ended 31<sup>st</sup> March, 2016.

The Said results are attached herewith and also uploaded on company's official website : -[www.ashirwadsteels.com](http://www.ashirwadsteels.com) .

This is for your kind information and record.

Thanking you,

Yours Faithfully,  
For Ashirwad Steels & Industries Ltd.

Dalbir Chhibbar  
(Managing Director)

## WORKS

### Sponge Iron Plant

Plot No. AT, A3, A5 & A7  
Phase-V, Adityapur Industrial Area  
Ghamaria, Jamshedpur - 832108  
Jharkhand, Ph : (0657) 2386003/3092075  
Fax : (0657) 2386283

### Sponge Iron Plant

Peetam palli Approach Road  
Vill & Post : Veliminedu, Mandal : Chityal  
Dist : Nalgonda - 508114, Telengana  
Phone : (08682) 274690  
Fax : (08682) 274691

### L.P. gas Bottling Plant

Kisnapur Road, Raigarh  
Chhattisgarh - 496001  
Phone : (07762) 232558 (O)  
(07752) 223018 (F)

### L.P. Gas Bottling plant

Uluberia Industrial Growth Centre  
Uluberia, Howrah, West Bengal  
Pin : 711 315, Ph : (033)2661-0714


**Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors of  
Ashirwad steels & Industries Limited,  
6 Waterloo Street,  
Kolkata – 700-069.

1. We have audited the quarterly financial results of Ashirwad Steels & Industries Limited ('the Company) for the quarter ended March 31, 2016 and the financial results for the year ended March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2016 and the published year-to-date figures up to December 31, 2015, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended March 31, 2016 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2015, the audited annual financial statements as at and for the year ended March 31, 2016 and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2015 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under the Section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India ; our audit of the annual financial statements as at and for the year ended March 31, 2016; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results :
  - i. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016 and for the year ended March 31, 2016.

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2016 represent the derived figures between the audited figures in respect of the financial year ended March, 2016 and the published year-to-date figures up to December 31, 2015, being the date of the end of the third quarter of current financial year, which were subjected to a limited review as stated in Paragraph 1 above, as required under Regulation 33 of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015.

For A PRADHAN & ASSOCIATES  
Chartered Accountants



(Ashok Pradhan)

Proprietor

Membership Number: 053543


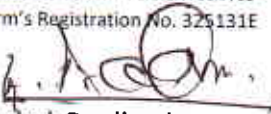



Place: Kolkata

Date: 16<sup>th</sup> May, 2016

FORM A

Format of covering letter of the Annual Audit Report to be filed with the Stock exchanges

1.	Name of the Company	Ashirwad Steels & Industries Limited
2.	Annual consolidated financial Statement for the year ended	31 <sup>st</sup> march,2016.
3.	Type of Audit observation	Un-qualified
4.	Frequency of Observation	Not Applicable
5.	To be signed by -	
6.	For Ashirwad Steels & Industries ltd.   Dalbir Chhibbar (Managing Director) Date: 16 <sup>th</sup> May, 2016	Note: Sri Shibani Shankar Mishra, the Chief financial Officer of the company is unable to sign this form A as he has taken leave on medical grounds for treatment of a serious disease.
7.	For A PRADHAN & ASSOCIATES Chartered Accountants Firm's Registration No. 325131E   (Ashok Pradhan) Proprietor  Membership No. 053543 Statutory Auditors Date : 16 <sup>th</sup> May, 2016	For Ashirwad Steels & Industries Limited   Pravin Kumar Chhabra, (Audit Committee Chairman) Date: 16 <sup>th</sup> May,2016.



# ASHIRWAD STEELS & INDUSTRIES LIMITED

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

CIN : L51909WB1986PLC040201

Website: www.ashirwadsteels.com Email : ashirwadsteels@gmail.com Telefax: 033-22430376

## PART I : STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2016

(Rupees in Lacs except for earning per share)

SL No	PATICULARS	For Quarter Ended			For Financial Year Ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
					(AUDITED)	(AUDITED)
1	<b>Net Sales/Income from Operations</b>					
	a) Gross Sales			0.5	-	443.27
	Less : excise Duty			-13.75	-	33.86
	<b>Net Sales</b>			<b>14.25</b>	<b>-</b>	<b>399.41</b>
	Other Operating Income	21.75	21.75	41.34	87.00	116.29
	<b>Total Income from Operations (net)</b>	<b>21.75</b>	<b>21.75</b>	<b>56.59</b>	<b>87.00</b>	<b>514.70</b>
2	<b>Expenses</b>					
	a) Cost of material Consumed	-	-	21.18	-	306.68
	b) Decrease in Value of Stock of Raw Material			-	74.13	-
	c) Change in inventories of finished Goods, work-in-progress & stock in trade			(0.38)	10.40	137.79
	d) Employees Benefit Expenses	6.12	4.76	5.38	25.40	37.44
	e) Depreciation & amortisation Expenses	14.29	16.20	16.34	62.89	67.48
	f) Other Expenses	21.23	18.47	72.16	218.06	283.13
	<b>Total Expenses</b>	<b>41.64</b>	<b>39.43</b>	<b>114.68</b>	<b>390.91</b>	<b>812.5</b>
3	<b>Profit/(Loss) from operations before other income and finance cost.(1-2)</b>	<b>(104.42)</b>	<b>(17.68)</b>	<b>(59.09)</b>	<b>(303.91)</b>	<b>(297.80)</b>
4	<b>Other Income</b>	<b>81.10</b>	<b>73.40</b>	<b>56.14</b>	<b>317.49</b>	<b>309.92</b>
5	<b>Profit/(Loss) before finance cost.(3+4)</b>	<b>-23.32</b>	<b>55.72</b>	<b>(2.95)</b>	<b>13.58</b>	<b>12.12</b>
6	<b>Finance Cost</b>	<b>3.24</b>	<b>-</b>	<b>8.28</b>	<b>10.77</b>	<b>28.67</b>
7	<b>Profit/(Loss) before tax. (5-6)</b>	<b>(26.56)</b>	<b>55.72</b>	<b>(11.23)</b>	<b>2.81</b>	<b>(16.75)</b>
8	<b>Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
9	<b>Profit/(Loss) from Ordinary activities before tax (7-8)</b>	<b>(26.56)</b>	<b>55.72</b>	<b>(11.23)</b>	<b>2.81</b>	<b>(16.75)</b>
10	<b>Extra Ordinary Items</b>	<b>-</b>	<b>-</b>	<b>7.79</b>	<b>-</b>	<b>7.79</b>
11	<b>Profit/(Loss) before tax (9-10)</b>	<b>(26.56)</b>	<b>55.72</b>	<b>(19.02)</b>	<b>2.81</b>	<b>(24.54)</b>
12	<b>Tax Expenses</b>					
	Income Tax	-	-	-	1.27	-
	Deferred Tax Liability/ (Asset)	-	-	-	-16.65	(11.60)
13	<b>Net Profit/(Loss) after tax(7-8)</b>	<b>(26.56)</b>	<b>55.72</b>	<b>-19.02</b>	<b>18.19</b>	<b>(12.94)</b>
14	<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>
15	<b>Reserves Excluding revaluation reserves</b>				<b>3,821.44</b>	<b>3808.86</b>
16	<b>Basic &amp; Diluted Earning / (loss) per Share</b> (Not Annualised)		0.45	(0.15)	0.15	(0.10)

**PART II : STATEMENT OF ASSETS & LIABILITIES AS ON 31ST MARCH,2016.**

(Rs. in Lacs)

SL NO	PARTICULARS	AS AT	
		31.03.2016	31.03.2015
		AUDITED	AUDITED
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>1. Shareholders' Funds</b>		
	(a) Share Capital	1250.00	1250.00
	(b) Reserves and surplus	3808.86	3821.44
	<b>Sub Total of Shareholders' Funds</b>	<b>5058.86</b>	<b>5071.44</b>
	<b>2. Non-current liabilities</b>		
	(a) Deferred Tax Liabilities(Net)	213.22	196.57
	(b) Other Long Term Liabilities	0.00	
	(c) Long Term Provision	21.76	16.96
	<b>Sub Total of Non-current liabilities</b>	<b>234.98</b>	<b>213.53</b>
	<b>3. Current liabilities</b>		
	(a) Trade Payables	-	-
	(b) Other Current Liabilities	3.76	7.87
	(c) Short Term Provision	18.96	1.27
	<b>Sub Total of Current liabilities</b>	<b>22.72</b>	<b>9.14</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>5316.56</b>	<b>5294.11</b>
<b>B</b>	<b>ASSETS</b>		
	<b>1. Non-current assets</b>		
	(a) Fixed Assets		
	Tangible assets	817.74	876.52
	(b) Investment	445.87	302.16
	(c) Long terms loans & advances	525.04	282.32
	<b>Total of Non-current assets</b>	<b>1888.65</b>	<b>1461.00</b>
	<b>2. Current Assets</b>		
	(a) Inventories	397.59	312.77
	(b) Trade receivables	5.09	-
	(c) Cash and cash equivalents	1242.31	1996.70
	(d) Short terms loans & advances	1718.56	1417.14
	(e) Other Current Assets	64.36	106.50
	<b>Sub Total of Current assets</b>	<b>3427.91</b>	<b>3833.11</b>
	<b>TOTAL - ASSETS</b>	<b>5316.56</b>	<b>5294.11</b>

**NOTES:**

- The above Financial results were reviewed by the audit Committee and taken on record and approved by the Board of Directors in their meeting held on 16th May, 2016.
- The Quarterly results for the quarter ended 31.03.2016 were subject to limited review by the auditors.
- The Company had no sales revenue during the year ended 31.03.2016 as all the manufacturing units of the company remained closed due to highly depressed market conditions, unremunerative selling prices and unaffordable cost of basic raw materials.
- The figures for the last Quarter of current Financial Year ended 31.03.2016 and financial year 31.03.2015 are the balancing figures between the audited figure of the full financial year ended 31.03.2016 and 31.03.2015 and the unaudited published financial figures upto third quarter ended 31.12.2015 and 31.12.2014 respectively.
- The Company mainly operates in "Iron & Steel" segment only, hence segment wise reporting is not required.
- Previous year's figure have been rearranged/regrouped/recast wherever necessary.
- The above Financial Results are as per Regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulation, 2015 and have been filed with BSE Ltd. and are also available at the company's website "www.ashirwadsteels.com" and on the Website of Bombay Stock Exchange (www.bseindia.com)

*Dalbir*

For and Behalf of the Board

Dalbir Chhibbar

Managing Director & Chairman

DIN : 00550703

Place: Kolkata

Date: 16th May, 2016