

# ASHIRWAD STEELS & INDUSTRIES LIMITED

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

CIN : L51909WB1986PLC040201

## PART I : STATEMENT OF UNAUDITED / AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2014

SL No	PARTICULARS	Rs. In Lakhs( except for earning per share)				
		For Three Months Ended			For Financial Year Ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
1	<b>Net Sales/Income from Operations.</b>					
	a) Gross Sales	261.28	73.10	1046.73	1494.52	5374.44
	Less : excise Duty	38.78	7.67	98.13	168.84	588.63
	<b>Net Sales</b>	<b>222.50</b>	<b>65.43</b>	<b>948.60</b>	<b>1,325.68</b>	<b>4,785.81</b>
	Other Operating Income	97.65	24.75	89.68	186.63	214.50
	<b>Total Income from Operations (net)</b>	<b>320.15</b>	<b>90.18</b>	<b>1,038.28</b>	<b>1,512.31</b>	<b>5,000.31</b>
2	<b>Expenses</b>					
	a) Cost of materials Consumed	301.79	42.09	850.28	1287.84	4440.09
	b) Purchase of Trading goods	50.03	-	-	50.03	-
	c) Change in inventories of finished Goods, work-in-progress & stock in trade	(80.82)	62.55	(84.13)	(5.08)	38.14
	d) Employees Benefit Expenses	32.50	11.86	49.92	72.82	93.96
	e) Depreciation & amortisation Expenses	29.31	27.75	28.57	112.71	112.52
	f) Other Expenses	3.19	42.76	152.98	208.70	407.71
	<b>Total Expenses</b>	<b>336.00</b>	<b>187.01</b>	<b>997.62</b>	<b>1727.02</b>	<b>5092.42</b>
3	<b>Profit/(Loss) from operations before other income and finance cost.(1-2)</b>	<b>(15.85)</b>	<b>(96.83)</b>	<b>40.66</b>	<b>(214.71)</b>	<b>(92.11)</b>
4	<b>Other Income</b>	<b>20.74</b>	<b>113.66</b>	<b>40.43</b>	<b>278.81</b>	<b>229.11</b>
5	<b>Profit/(Loss) before finance cost.(3+4)</b>	<b>4.89</b>	<b>16.83</b>	<b>81.09</b>	<b>64.10</b>	<b>137.00</b>
6	<b>Finance Cost</b>	<b>9.89</b>	<b>6.13</b>	<b>13.59</b>	<b>46.78</b>	<b>54.82</b>
7	<b>Profit/(Loss) before tax. (5-6)</b>	<b>(5.00)</b>	<b>10.70</b>	<b>67.50</b>	<b>17.32</b>	<b>82.18</b>
8	<b>Tax Expenses</b>					
	Income Tax (Mat)	(0.95)	2.04	12.94	3.30	15.66
	Fringe Benefit Tax for earlier period.	-	-	0.06	-	0.06
	Deferred Tax Liability/ (Asset)	(23.21)	-	(13.43)	(23.21)	(13.43)
9	<b>Net Profit/(Loss) after tax(7-8)</b>	<b>19.16</b>	<b>8.66</b>	<b>67.93</b>	<b>37.23</b>	<b>79.89</b>
10	<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>
11	<b>Reserves excluding revaluation reserves as per balance sheet of previous accounting year.</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,818.93</b>	<b>3,781.70</b>
12	<b>Basic Earning per Share</b> ( Not Annualised expect for quarterly)	<b>0.15</b>	<b>0.07</b>	<b>0.54</b>	<b>0.30</b>	<b>0.64</b>

## PART II: SELECT INFORMATIONS FOR THE QUARTER AND YEAR ENDED 31.03.2014

SR. NO	PARTICULARS	For Three Months Ended			For Year Ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
<b>A) PARTICULARS OF SHAREHOLDING</b>						
1	<b>Public Shareholdings(all unencumbered)</b>					
	(i) Number of Shares	6952709	6952709	7571909	6952709	7571909
	(ii) Percentage of shareholding	55.62	55.62	60.57	55.62	60.57
2	<b>Promotors and Promotor Group Shareholding(all unencumbered)</b>					
	(i) No of Shares	5547291	5547291	4928091	5547291	4928091
	(ii) Percentage of shares	44.38	44.38	39.43	44.38	39.43
<b>B) INVESTOR COMPLAINTS</b>						
No complaints from Members / Investors were pending at the end of the Financial Year 31.03.2014.						

**CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES.**

(Rs. in Lakhs)

SL NO	PARTICULARS	AS AT	
		31.03.2014	31.03.2013
		AUDITED	- AUDITED
<b>A</b>	<b><u>EQUITY AND LIABILITIES</u></b>		
	<b>1. Shareholders' Funds</b>		
	(a) Share Capital	1250.00	1250.00
	(b) Reserves and surplus	3818.93	3781.70
	<b>Sub Total of Shareholders' Funds</b>	<b>5068.93</b>	<b>5031.70</b>
	<b>2. Non-current liabilities</b>		
	(a) Deferred Tax Liabilities(Net)	224.82	248.04
	(b) Other Long Term Liabilities	19.57	19.57
	(c) Long Term Provision	24.63	22.37
	<b>Sub Total of Non-current liabilities</b>	<b>269.02</b>	<b>289.98</b>
	<b>3. Current liabilities</b>		
	(a) Trade Payables	-	167.61
	(b) Other Current Liabilities	44.25	97.42
	(c) Short Term Provision	18.96	15.72
	<b>Sub Total of Current liabilities</b>	<b>63.21</b>	<b>280.76</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>5401.16</b>	<b>5602.44</b>
<b>B</b>	<b><u>ASSETS</u></b>		
	<b>1. Non-current assets</b>		
	(a) Fixed Assets		
	Tangible assets	1004.38	1116.90
	(b) Investment	449.29	449.29
	(c) Long terms loans & advances	327.09	296.60
	<b>Total of Non-current assets</b>	<b>1780.76</b>	<b>1862.79</b>
	<b>2. Current Assets</b>		
	(a) Inventories	716.51	517.85
	(b) Trade receivables	206.83	161.65
	(c) Cash and cash equivalents	1189.49	1682.19
	(d) Short terms loans & advances	1444.44	1280.29
	(e) Other Current Assets	63.13	97.67
	<b>Sub Total of Current assets</b>	<b>3620.40</b>	<b>3739.65</b>
	<b>TOTAL - ASSETS</b>	<b>5401.16</b>	<b>5602.44</b>

**NOTE:**

- 1 The above Results, reviewed by the reconstructed Audit Committee under Companies Act ,2013, have been approved by the Board of Directors in its meeting held on 30th May, 2014 and have been audited by the statutory auditors of the company.
- 2 Figures for the quarter ended March 31,2014 and for the corresponding quarter ended March,2013 are the balancing figures between audited figures in respect of full financial year and the year to date figures upto the third quarter of the financial year.
- 3 Gross sales for the quarter and year ended 31-03-2014 are net of vat & cst but the same for the year ended 31-03--2013 and quarter ended 31-03-2013,31-12-2013 are inclusive of vat & cst
- 4 The Company operates only in Single Segment i.e Iron & Steel.
- 5 Company's overall operations and financial performance has adversely affected during the year due to non-availability / severe shortage and high cost of inputs e.g. Iron Ore and coal and highly depressed market conditions.
- 6 Members/shareholders are requested to get their shares converted into Demat form and also send their e-mail addresses to Company's Registrar & Transferer Agent, M/s. Niche Technologies Ltd., D-511, Bagree Market, 71, B.R.B.B. Road, Kolkata-700 001 Ph.No.(033)2235-7270/71, e-mail: nichetechpl@nichetechpl, to register their e-mail ID to facilitate e-voting on resolutions in the ensuing Annual General meeting.
- 7 Figures for the Previous period / Year have been re-grouped / re-arranged wherever necessary.

Place: Kolkata

Date: 30th May,2014.

For Ashirwad Steels & Industries Ltd

Dalbir Chhibbar  
Managing Director