



ASHIRWAD STEELS & INDUSTRIES LIMITED

Registered & Head Office : 6, Waterloo Street, Suit No. 506, Kolkata - 700 069, Ph : 2243 0372, Telefax : 2243 0372
E-mail : ashirwadsteels@gmail.com, Web : www.ashirwadsteels.com, CIN : L51909WB1986PLC040201

Date: 13/08/2018

Dy. General Manager,
BSE Limited
Corporate Relationship Department
New Trading Ring (1st Floor)
Rotunda Building, P J Towers,
Dalal Street,
Mumbai – 400-001.

Dear Sir,

Scrip Code: 526847

Sub : Outcome of Board Meeting.

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

This is inform you that the Board of Directors of Ashirwad Steels & Industries Limited at its meeting held today the 13th August, 2018, have taken on record and approved the unaudited financial results for the quarter ended 30th June, 2018.

The said financial results for the Quarter ended 30.06.2018 along with Limited Review Report of the Statutory Auditors are being sent to you online as an attachments to this letter and are also being uploaded on the Company's Website: www.ashirwadsteels.com and an extract of the same in the prescribed format is also being published in the newspapers for the information of the shareholders/investors.

This is for your kind information and record.

Thanking you,

Yours faithfully,
For Ashirwad Steels & Industries Ltd.

Shweta Mishra
Company Secretary

M.R.Singhwi & Company
CHARTERED ACCOUNTANTS

34/A METCALFE STREET, (3RD FLOOR), KOLKATA -700 013
PHONE : 2211-4366,2211-9606, 2211-3550, Fax : (033) 2211 -1697

To
The Board of Directors,
Ashirwad Steels & Industries Ltd
6, Waterloo Street,
5th Floor, Room No.506,
Kolkata – 700 069

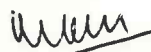
We have reviewed the accompanying statement of unaudited IND AS Financial results of **Ashirwad Steels & Industries Ltd.** (the 'Company') for the quarter ended June 30,2018(The" Statement")attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, read with SEBI CircularNo.CIR/CFD/FAC/62/2016 dated July 5, 2016.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (IND AS 34)"Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies(Indian Accounting Standards)Rules,2015,as amended, read with the Circular is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statements based on our review.

We conducted our review in accordance with the Standard of Review Engagement (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard require that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures performed to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statements, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("IND AS") specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation, read with SEBI Circular, including the manner in which of is to be disclosed, or that it contains any material misstatement.

For M R SINGHWI & Co
Chartered Accountants
Firm Regn.No.312121E



BAL KRISHAN PODDAR
[Partner]
Membership No.54613



Place : Kolkata
Date : 13/08/2018

ASHIRWAD STEELS & INDUSTRIES LIMITED

Regd Office : 6 Waterloo Street, Room No:506,5th Floor, Kolkata-700069 (W.B) CIN : L51909WB1986PLC040201
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2018

(Rupees in Lacs)					
Sl. No.	Particulars	3 months ended 30-06-2018	Preceding 3 months ended 31-03-2018	Corresponding 3 months ended in the previous year 30.06.2017	Year ended 31-03-2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations	194.59	523.62	647.08	2,304.54
2	Other income	35.16	78.98	19.50	178.43
Total income		229.74	602.60	666.58	2,482.97
3	Expenses				
	a) Cost of materials consumed	69.13	569.13	560.77	2,106.55
	b) Excise duty on sale of goods		-	-	77.83
	c) Changes in inventories of finished goods and work-in-progress	111.55	(63.10)	(9.69)	(116.18)
	d) Employee benefits expense	9.04	11.74	12.18	53.32
	e) Finance costs	0.13	4.50	0.12	11.15
	f) Depreciation and amortisation expense	15.51	15.00	15.72	62.16
	g) Other expenses	18.11	68.22	72.36	249.51
Total expenses		223.47	605.49	651.46	2,444.34
4	Profit before exceptional items and tax (4+5)	6.28	(2.89)	15.12	38.63
5	Exceptional items	-	-	-	-
6	Profit before tax (6-7)	6.28	(2.89)	15.12	38.63
7	Tax expense				
	Current Tax	3.96	(2.54)	7.13	18.39
	Current Tax for earlier years		-	-	3.19
	Deferred Tax	(7.16)	(34.77)	-	(34.77)
	Total Tax expense	(3.20)	(37.31)	7.13	(13.19)
8	Profit for the year (8-9)	9.48	34.42	7.99	51.82
9	Other comprehensive income (OCI)				
	(i) Items that will not be reclassified to profit or loss	(18.44)	(7.99)	(3.88)	(6.86)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.43)	(2.05)	-	(2.05)
	Total Other comprehensive income for the year	(16.01)	(5.94)	(3.88)	(4.81)
10	Total Comprehensive Income for the year (10 + 11)	(6.53)	28.48	4.11	47.01
11	Paid- up Equity share capital (Face value of ` 10/- each)	1,250.00	1,250.00	1,250.00	1,250.00
12	Other Equity				4018.16
(As at 31/03/2018)					
13	Earnings per share (of ` 1/-each) (not annualised for quarterly figures):				
	a) Basic (`)	0.08	0.28	0.10	0.41
	b) Diluted (`)	0.08	0.28	0.10	0.41
See accompanying notes to the financial results					

Note:

- The above results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standards) Rules 2015 (as amended).
- Consequent to the introduction of Goods and Services Tax (GST) with effect from 1st July, 2017, Central Excise, Value Added Tax (VAT) etc have been subsumed into GST. In accordance with Indian Accounting Standards and Schedule III of the Companies Act, 2013, unlike Excise Duties, levies like GST, VAT etc are not part of the Revenue. Accordingly the figures for the periods upto 30th June, 2017 are not strictly relatable to those thereafter.
The following additional information is being provided to facilitate such understanding

Particulars	Quarter ended			Year Ended
	30.06.18	31.03.18	30.06.17	31.03.18
Revenue from operation(A)	194.59	523.62	647.08	2,304.54
Total	194.59	523.62	647.08	2,304.54
Excise Duty on Sale(B)	-	-	77.83	77.83
Total	-	-	77.83	77.83
Revenue from operation excluding Excise Duty(A-B)	194.59	523.62	569.25	2,226.71
Total	194.59	523.62	569.25	2,226.71

- 3) The figures for quarter ended 31st March, 2018 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2018 and the unaudited published year to date figures upto the third quarter ended 31st December, 2017 respectively, being the end of the third quarter of the respective financial year, which were subjected to limited review.
- 4) The Company is in the business of iron and steel segment and as such there are no separate reportable segments as per Indian Accounting Standard "Operating Segments" (Ind AS 108) and thus, segment reporting under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable. Hence, information relating to primary segment (including segment revenue, segment results, segment assets and segment liabilities) are not required to be disclosed.
- 5) The above unaudited financial results were reviewed by the Audit Committee and thereafter approved and adopted by the Board of Directors at their respective meetings held on 13.08.2018

Place : Kolkata

Date: 13.08.18

For and on behalf of the Board of Directors



sd/

Dalbir Chibbar

Managing Director

DIN:0550703

Particulars	Year ended 31st March 2018	Year ended 31st March 2017	Year ended 31st March 2016
Revenue	1,23,45,67,890	1,12,34,56,789	1,01,23,45,678
Cost of Sales	87,65,43,210	76,54,32,109	65,43,21,098
Operating Profit	35,80,24,680	35,80,24,680	35,80,24,680
Finance Income	1,23,45,678	1,23,45,678	1,23,45,678
Finance Expense	(1,23,45,678)	(1,23,45,678)	(1,23,45,678)
Profit before Tax	35,80,24,680	35,80,24,680	35,80,24,680
Income Tax Expense	(1,23,45,678)	(1,23,45,678)	(1,23,45,678)
Profit after Tax	34,56,78,901	34,56,78,901	34,56,78,901
Minority Interest	(1,23,45,678)	(1,23,45,678)	(1,23,45,678)
Profit attributable to Equity Holders	33,33,33,223	33,33,33,223	33,33,33,223