



# ASHIRWAD STEELS & INDUSTRIES LIMITED

Registered & Head Office : 6, Waterloo Street, Suit No. 506, Kolkata - 700 069, Ph : 033 2243 0372, Telefax : 2243 0376,  
E-mail : ashirwadsteels@gmail.com, Web : www.ashirwadsteels.com, CIN : L51909WB1986PLC040201

**Date: 19/06/2020**

To,  
The Corporate Relations Department  
BSE Limited  
Phiroz Jeejeebhoy Towers  
25<sup>th</sup> Floor, Dalal Street  
Mumbai: 400001

**Ref: Scrip Code: 526847**

**Sub: . Outcome of The Board Meeting held on 19<sup>th</sup> June. 2020**

Dear Sir ,

This is to inform and intimate you that The Board of Directors of the Company has in their meeting held today, i.e. 19.06.2020 approved and adopted the Audited Financial results of the Company for the Quarter & Financial Year ended on 31<sup>st</sup> March, 2020. The Financial Results so approved are enclosed herewith along with the statutory Auditor's Report on the said financial statements with unmodified opinion on the same. The Board has not recommended any dividend for the financial year ended 31<sup>st</sup> March, 2020 .

**The Board has also taken note of and approved the following other matters:**

1. The Board has appointed Sri Baninder Singh Sahni as the new Independent Director of the company w.e.f 19.06.2020 in place of Sri Lalit kishore chodhury who suddenly and most sadly expired on 17.5.2020. The Board also appointed him as the permanent new non-executive Chairman of the company.
2. Next 34<sup>th</sup> AGM : The Board of Directors have also decided to convene the next 34<sup>th</sup> Annual General Meeting of the Company on Monday, the 27<sup>th</sup> July, 2020, at 11.00 A.M through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") from a common venue which shall be deemed to be held at the Registered office of the company. This is being done due to COVID19 pandemic and in compliance with the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020.
3. Book closure :The Register of Members of the Company and Share Transfer Books shall remain closed from Monday, 20<sup>th</sup> July, 2020 to Monday, the 27<sup>th</sup> July, 2020 (both days inclusive) for the purpose of ascertaining the eligibility of members to cast E- votes on the resolutions and to participate in the Annual General Meeting ..


Further pursuant to Regulation 33(3) (d) of SEBI (LODR) regulations, 2015, we confirm that the Statutory Auditors have given the Auditor's Report with **unmodified opinion** on the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March 2020. The confirmation to this effect duly signed by the CFO through a separate letter addressed to you is also being forwarded.

The approved Audited Financial Results of the Company for the Quarter & Financial Year ended on 31<sup>st</sup> March 2020 along with Audit Report of the Statutory Auditors are also being uploaded at company's website, [www.ashirwadsteels.com](http://www.ashirwadsteels.com) and the extract of the same, in the prescribed format is also being published in the newspapers.

The Board meeting commenced at 3.00 P.M and concluded at 4.30 P.M.  
This is for your kind information and record.

Thanking You,

Yours faithfully,  
For Ashirwad Steels & Industries Limited

  
Anamika Sinha Roy  
Company Secretary  
M: 52535

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

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

**Report on the Audit of Financial Results**

**Opinion**

1. We have audited the accompanying statement of unaudited Financial results (The "Statement") of **Ashirwad Steels & Industries Ltd.** (the 'Company') for the quarter and year ended March 31, 2020, the Statement of Assets and Liabilities and the Statement of Cash Flows as at and for the year ended on that date, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirement) Regulations, 2015, ("the Regulation"), as amended including relevant circulars issued by the SEBI from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:
  - (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
  - (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Company for the year ended March 31, 2020 and the Statement of Assets and Liabilities and the Cash Flows as at and for the year ended on that date.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under the Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India (the "ICAI"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter**

4. We draw your attention to Note 9 to the financial results which explains the uncertainties and management's assessment of the financial impact due to the lock-down / restrictions related to the Covid-19 pandemic imposed by the Governments, for which a definitive assessment of the impact is dependent upon future economic conditions. Our opinion is not modified in respect of this matter.



### **Board of Director's Responsibilities for the Financial Results**

5. These financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net loss and other comprehensive income and other financial information of the company and the statement of assets and liabilities and statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records; relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud and error, which have been used for the purpose of preparation of the financial results by the Directors of the Company, as aforesaid.
6. In preparing the financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

8. Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - *Identify and assess the risks of material misstatement of the financial statements*, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - *Obtain an understanding of internal control relevant to the audit* in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control system in place and the operating effectiveness of such controls. **(Refer para 12 below).**



- *Evaluate the appropriateness of accounting policies used* and the reasonableness of accounting estimates and related disclosures made by management.
  - *Conclude on the appropriateness of management's use of the going concern basis* of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - *Evaluate the overall presentation, structure and content of the financial statements*, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matters

11. The financial results include the results for the quarter ended March 31, 2020 being the balancing figures between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.
12. The annual financial results dealt with by this report have been prepared for the express purpose of filling with the stock exchange. These results are based on and should be read with the audited financial statements of the Company for the year ended March 31, 2020 on which we issued an unmodified opinion vide our report dated June 19, 2020

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



**CA. Mahesh Raj Singhwi**  
[Partner]  
Membership No - 050650  
UDIN No: 20050650AAAAA82629

**Place: Kolkata**  
**Date : June 19, 2020**

**ASHIRWAD STEELS & INDUSTRIES LIMITED**

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**Statement of Audited Financial Results for the Quarter and Year ended 31/03/2020**

(Rupees' In Lacs)

PART-1						
Sl. No.	Particulars	3 months ended 31-03-2020	Preceding 3 months ended 31-12-2019	Corresponding 3 months ended 31-03-2019 in the previous year	Current Year ended 31-03-2020	Previous Year ended 31-03-2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations	632.56	24.22	38.16	818.11	276.47
2	Other income	120.11	72.81	1,352.59	298.54	1,473.58
3	<b>Total income</b>	<b>752.66</b>	<b>97.03</b>	<b>1,390.75</b>	<b>1,116.65</b>	<b>1,750.05</b>
4	Expenses					
	a) Cost of materials consumed	753.91	-	19.78	867.55	88.91
	c) Changes in inventories of finished goods and work-in	(52.01)	-	(4.08)	(47.30)	107.47
	d) Employee benefits expense	12.39	13.76	33.76	53.15	62.38
	e) Finance costs	4.36	5.00	0.97	9.82	2.50
	f) Depreciation and amortisation expense	8.59	9.39	(1.49)	35.60	45.86
	g) Other expenses	458.94	18.57	394.08	550.82	481.45
5	<b>Total expenses</b>	<b>1,186.18</b>	<b>46.71</b>	<b>443.01</b>	<b>1,469.64</b>	<b>788.57</b>
6	<b>Profit before exceptional items and tax (4+5)</b>	<b>(433.51)</b>	<b>50.32</b>	<b>947.74</b>	<b>(352.99)</b>	<b>961.48</b>
7	Exceptional items	-	-	-	-	-
8	<b>Profit before tax (6-7)</b>	<b>(433.51)</b>	<b>50.32</b>	<b>947.74</b>	<b>(352.99)</b>	<b>961.48</b>
9	Tax expense					
	Current Tax	(20.12)	20.12	248.90	-	255.07
	Current Tax for earlier years	2.58	-	-	2.58	0.07
	Deferred Tax	3.25	1.64	(77.36)	11.71	(46.07)
	<b>Total Tax expense</b>	<b>(14.29)</b>	<b>21.76</b>	<b>171.54</b>	<b>14.29</b>	<b>209.06</b>
10	<b>Profit for the year (8-9)</b>	<b>(419.22)</b>	<b>28.56</b>	<b>776.21</b>	<b>(367.28)</b>	<b>752.42</b>
11	<b>Other comprehensive income (OCI)</b>					
	(i) Items that will not be reclassified to profit or loss	(153.06)	40.11	59.97	(181.58)	64.15
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(48.83)	11.03	7.54	(61.54)	21.44
	<b>Other comprehensive income for the year</b>	<b>(104.23)</b>	<b>29.08</b>	<b>52.43</b>	<b>(120.04)</b>	<b>42.71</b>
12	<b>Total Comprehensive Income for the year (10 + 11)</b>	<b>(523.45)</b>	<b>57.64</b>	<b>828.64</b>	<b>(487.32)</b>	<b>795.13</b>
13	<b>Paid- up Equity share capital</b> (Face value of ` 10/- each)	<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>
14	<b>Other Equity</b>				<b>4325.94</b>	<b>4813.26</b>
					(As at 31/03/2020) s at 31/03/2019)	
15	Earnings per share (of ` 10/-each) (not annualised for quarterly figures):					
	a) Basic (')	(3.35)	0.23	6.21	(2.94)	6.02
	b) Diluted (')	(3.35)	0.23	6.21	(2.94)	6.02
	See accompanying notes to the financial results					



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2) **Statement of Audited Assets and Liabilities**

(Rupees in Lacs)

SL. No.	Particulars	As at 31-03-2020 (Audited)	As at 31-03-2019 (Audited)
<b>A</b>	<b>ASSETS</b>		
1	<b>Non - current assets</b>		
	a) Property, plant and equipment	499.24	487.67
	b) Financial assets		
	i) Investments	1020.83	1190.91
	ii) Other financial assets	1679.20	2453.23
	c) Non - current tax assets	33.94	56.82
	d) Other non - current assets	52.26	52.26
	<b>Sub total - Non- current assets</b>	<b>3285.47</b>	<b>4240.89</b>
2	<b>Current assets</b>		
	a) Inventories	387.21	930.98
	b) Financial assets		
	i) Trade receivables	88.53	49.97
	ii) Cash and cash equivalents	28.77	41.21
	iii) Loans	1797.00	600.00
	iv) Other financial assets	212.60	99.86
	c) Current tax assets (net)	72.31	18.43
	d) Other Current assets	5.45	183.91
	<b>Sub total - current assets</b>	<b>2591.87</b>	<b>1924.36</b>
	<b>TOTAL - ASSETS</b>	<b>5877.34</b>	<b>6165.25</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	a) Share capital	1250.00	1250.00
	b) Other equity	4325.95	4813.26
	<b>Sub total - Equity</b>	<b>5575.95</b>	<b>6063.26</b>
2	<b>Liabilities</b>		
	<b>Non - current liabilities</b>		
	a) Financial liabilities		
	Other financial liabilities	-	6.54
	b) Deferred tax liabilities (net)	12.68	62.51
	<b>Sub total - Non - current liabilities</b>	<b>12.68</b>	<b>69.05</b>
	<b>Current liabilities</b>		
	a) Financial liabilities		
	(i) Borrowings	199.40	-
	(ii) Trade payables		
	(a) Total outstanding dues of micro enterprises & small enterprises	-	-
	(b) Total outstanding dues of creditors other than micro enterprises & small enterprises	14.95	
	b) Deferred Income	-	0.44
	c) Other current liabilities	74.35	32.50
	<b>Sub total - current liabilities</b>	<b>288.71</b>	<b>32.94</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5877.34</b>	<b>6165.25</b>



**ASHIRWAD STEELS & INDUSTRIES LIMITED**
**3) STATEMENT OF CASH FLOWS for the period ended March 31, 2020**
**( Rs in Lacs)**

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before exceptional items and tax	-352.79	961.48
<i>Adjustments to reconcile profit before exceptional items and tax to net cash flow provided by operating activities</i>		
Depreciation and amortisation expense	35.60	45.86
Finance costs	9.82	2.50
Interest income	(286.35)	(202.36)
Income from Dividend	(9.86)	(5.36)
Income from derivatives transactions	397.89	(0.59)
Sundry balances written off	-	375.09
Income from speculative transactions	(2.36)	-
Gain/Loss from sale Investments	-	38.79
Allowance for doubtful receivables	16.94	-
Income from slump sale of undertaking/division	-	(1,264.85)
Income from lease rentals	0.02	(1.74)
Loss on sale/discard of property plant and equipment	-	1.02
	161.70	(1,011.63)
<b>Operating profit/loss before working capital changes</b>	<b>(191.09)</b>	<b>(50.15)</b>
<i>Adjustments to reconcile operating profit to cash flow provided by changes in working capital</i>		
Decrease/(increase) in trade and other receivables	(38.56)	134.75
Increase/Decrease in Inventories	543.77	(384.55)
Decrease/( Increase) in trade payables	14.95	-
Decrease/ Increase in other current liabilities	34.65	(164.93)
Decrease / Increase in other current and financial assets	11.88	(142.33)
	566.69	-557.06
<b>Cash generated from operations</b>	<b>375.60</b>	<b>-607.21</b>
Tax Expense	(10.00)	(265.00)
<b>Net cash generated from operating activities</b> A	<b>365.60</b>	<b>-872.21</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Additions to property, plant & equipment	(47.17)	(215.88)
Sale of property, plant & equipment	-	1,800.00
(Purchase)/ Sale of Investments	170.08	(239.85)
Interest on inter corporate deposits/ and other deposits	173.61	179.40
Long term loans & advances	(336.27)	360.16
Short term loans ( other financial assets)	(1,197.00)	(175.00)
Income from Dividend	9.86	5.36
Income from sale of Non-current Investments	(64.23)	-
Income from derivatives transactions	(397.89)	0.59
Income from speculative transactions	2.36	-
<b>Net cash used in investing activities</b> B	<b>(1,686.65)</b>	<b>1,714.77</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest Expense	(9.82)	(2.50)
Short term borrowings (Bank overdraft)	199.40	-
<b>Net cash (used in) financing activities</b> C	<b>189.58</b>	<b>-2.50</b>
<b>Net decrease/ Increase in cash and cash equivalents (A+B+C)</b>	<b>-1,131.47</b>	<b>840.06</b>
<b>Opening cash and cash equivalents</b>	<b>2,452.59</b>	<b>1612.53</b>
<b>Closing cash and cash equivalents for the purpose of</b>		
<b>Closing cash and cash equivalents</b>	<b>1,321.12</b>	<b>2,452.59</b>



Cash and cash equivalents as at the Balance Sheet date consists of:

Particulars	As at 31st March 2020	As at 31st March 2019
Balances with banks	20.29	30.53
On current accounts	8.48	10.68
Cash on hand	28.77	41.21
Closing cash and cash equivalents	1,292.35	2,411.38
<b>Add : Fixed deposits with banks ( with more than 12 months maturity)</b>	<b>1,321.12</b>	<b>2,452.59</b>
<b>Closing cash and cash equivalents for the purpose of cash flow statement</b>		

Notes

- 4) The above audited financial results for the quarter and year ended March 31st, 2020 were reviewed by the Audit Committee and thereafter, approved by the Board of Directors of Ashirwad Steels & Industries Limited ('the Company') at their respective meetings held on June 19, 2020. The Statutory Auditors of the Company have audited these financial results pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- 5) The above financial results has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ('Ins AS') prescribed under Section 133 of the Companies Act, 2013.
- 6) 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.
- 7) Taxation Laws (Amendment) Act, 2019 enacted on December 11, 2019 (promulgated as the Taxation laws (Amendment) Ordinance, 2019 on September 20, 2019) amends the Income Tax Act, 1961, and Finance (No.2) Act, 2019. The Ordinance / Act provides domestic companies an option for lower tax rates, provided they do not claim certain deductions. The Company has opted for the lower tax rate pursuant to amendment in Taxation Laws and applied the new tax rate of 25.17% in making provisions of its tax liability including deferred tax asset deferred tax liabilities for the financial year 2019-20.
- 8) Effective April, 2019, the Company adopted Ind AS 116 "Leases" using the modified retrospective approach. However the company does not have any lease contracts, hence there is no impact on the financial results of the company for the Financial year 2019-20 As a result, comparatives for the year ended March, 2019 have not been retrospectively adjusted.
- 9) On account of Covid-19 outbreak globally and in India, the Company had on May 5th, 2020 made a disclosure in terms of Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.  
The Company is in the business of manufacturing of sponge iron which support activities that are fundamental to the Indian economy. The impact of the Government imposed nation wide lock down/ restrictions on March 23, 2020 and from March 25, 2020 onwards due to the Covid-19 pandemic, impacted the company's production, sales, profitability and other operations. As a result Sponge iron plant situated at Jameshpur has to be closed down from March 23, 2020 due to lock-down on account of Covid-19.  
All productions and operations at the factory along with offices were closed. The management estimates the demand for the company's product to revive post monsoon and shall accordingly consider to restart the operations if the demand revives and operation becomes economically viable and there are no further lock-down due to Covid-19.  
In light of the above, inter alia, considering the internal and external factors, the Company has made assessment of its liquidity position, cash flows for the next one year and carrying amounts / value of Property, plant and equipment, trade receivables, inventories, investments and other assets as at the balance sheet date and has concluded that there are no material adjustments required in the financial results for the F.Y 2019-20 except the impairment of certain trade receivables, which are duly recorded in the audited financial results of the Company.  
The impact of the pandemic on economic outlook remain uncertain and may be different from that estimated as at the date of approval of these results.
- 10) The results for the quarter ended March 31, 2020 and March 31, 2019 are balancing figures between the audited figures in respect of the full financial year and the audited published financial results of nine months ended December 31, 2019 and December 31, 2018 respectively.
- 11) The figures of previous periods have been re-grouped/re-classified wherever necessary to make them comparable with those of the current period.

For and on behalf of the Board of Directors



Place : Kolkata

Date: June 19, 2020

*[Signature]*

sd/

Dalbir Chibbar  
Managing Director  
DIN:0550703



**ASHIRWAD STEELS & INDUSTRIES LIMITED**

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**Extract of Audited Financial Results for the Quarter and Year ended 31/03/2020**

(Rupees ` In Lacs)

Sl. No.	Particulars	3 months ended 31-03-2020	Preceeding 3 months ended 31-12-2019	Corresponding 3 months ended 31-03-2019 in the previous year	Current Year ended 31-03-2020	Previous year ended 31-03-2019
		[Audited]	[Unaudited]	[Audited]	[Audited]	[Audited]
1)	Total Income from operations	752.66	97.03	1,390.75	1,116.65	1,750.05
2)	Net Profit for the period (before tax and exceptional items)	(433.51)	50.32	947.74	(352.99)	961.48
3)	Net Profit for the period before tax (after exceptional items)	(433.51)	50.32	947.74	(352.99)	961.48
4)	Net Profit for the period after tax (after exceptional items)	(419.22)	28.56	776.21	(367.28)	752.42
5)	Total Comprehensive Income for the period [comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(523.45)	57.64	828.64	(487.32)	795.13
6)	Equity Share Capital	1250.00	1250.00	1250.00	1250.00	1250.00
7)	Other equity				4325.94 (As at 31/03/2020)	4813.26 (31/03/2019)
8)	Earnings per share (of ` 10/- each) (not annualised for quarterly figures):					
a)	Basic	(3.35)	0.23	6.21	(2.94)	6.02
b)	Diluted	(3.35)	0.23	6.21	(2.94)	6.02

Notes:

- The above is an extract of the detailed format of Audited Financial Results for the Quarter and Year ended March 31st, 2020 filed with the Stock Exchange(BSE LTD.) under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The full format of the Audited Financial Results for the Quarter and year ended March 31st, 2020 are available on the Bombay Stock Exchange(BSE LTD.) website (www.bseindia.com) and also on the Company's website (www.ashirwadsteels.com).
- The Audited financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules 2016.
- The figures of previous periods have been re-grouped/ re-arranged wherever necessary to make them comparable with those of the current period.
- The above Audited Financial Results were reviewed by the Audit Committee and thereafter approved and adopted by the Board of Directors at their respective meetings held on 19-06-2020

For and on behalf of the Board of Directors of  
Ashirwad Steels & Industries Ltd.

Place of Signature : Kolkata  
Date: June 19, 2020



sd/  
Dalbir Chibbar  
Managing Director  
DIN: 0055070



Date : 19/06/2020

To  
The Secretary/Corporate Relations Department  
BSE Limited,  
Phiroz Jeejeebhoy Towers  
25<sup>th</sup> Floor, Dalal Street  
Mumbai – 400 001.

Ref : Scrip Code : 526847

Sub : Audited Financial Results for the quarter and Financial Year ended on March 31, 2020.

Ref: **Declaration pursuant to Regulation 33 (3) (d) of the Securities and Exchange Board of India (Listing and Obligations and Disclosure Requirements) Regulations, 2015 and Schedule III of the Companies Act, 2013.**

Dear Sir,

In terms of above, I state and confirm that the Statutory Auditors of the Company, M/s. M. R. Singhwi & Co., Chartered Accountants, (Firm Registration No. 312121E) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the quarter and financial year ended March 31<sup>st</sup>, 2020.

This is for your kind information, reference and record.

Thanking you,

Yours faithfully,  
For Ashirwad Steels & Industries Ltd.,

  
Chandra Prakash Srivastava  
(Chief Financial Officer)