



# ASHIRWAD STEELS & INDUSTRIES LIMITED

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

26<sup>th</sup> October, 2016

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

Dear Sir,

Sub : Submission of Unaudited Financial Results for the Quarter ended 30<sup>th</sup> September, 2016.

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 26<sup>th</sup> September, 2016, have taken on record and approved the unaudited financial results for the quarter ended 30<sup>th</sup> September, 2016.

The said financial results for the Quarter ended 30.09.2016 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](http://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.

*Manisha Chopra*

Manisha Chopra  
Company Secretary




**Limited Review Report**

**Review Report to the Board of Directors**

**Ashirwad Steels & Industries Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Ashirwad Steels & Industries Limited ("the company") for the Quarter and Six months ended September 30, 2016 ("the statement"). This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2400, Review of Interim Financial Information- Performed by the Independent Auditor of the entity issued by the institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquire of company personnel and analytical procedures applied 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A. PRADHAN & ASSOCIATES  
Chartered Accountants  
(Firms Registration Number: 325131E)



Ashok Pradhan  
Proprietor  
Membership No: 053543

Place: Kolkata  
Date: 26<sup>th</sup> October, 2016



# ASHIRWAD STEELS & INDUSTRIES LIMITED

Regd. Office : 6 Waterloo Street, Room No:506,5th Floor, Kolkata-700069 (W.B) CIN : L51909WB1986PLC040201  
Tele Fax.(033)22430376, Email.: ashirwadsteels@gmail.com, Web Site : WWW.ashirwadsteels.com

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2016

Rupees in Lacs except for earning per share

SL No	PARTICULARS	Quarter (Unaudited)			Half-Year Ended (Unaudited)		Year Ended (Audited)
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
1	<b>Income from Operations</b>						
	a) Net Sales / Income from Operations (Net of Excise Duty)		-	-		-	-
	b) Other Operating Income	19.50	19.50	21.75	39.00	43.50	87.00
	<b>Total Income from Operations (Net)</b>	<b>19.50</b>	<b>19.50</b>	<b>21.75</b>	<b>39.00</b>	<b>43.50</b>	<b>87.00</b>
2	<b>Expenses</b>						
	a) Cost of materials Consumed		-	-		-	-
	b) Purchase of Stock-in-trade		-	-		-	-
	c) Change in inventories of finished Goods,work-in-progress & stock in trade		-	-		-	-
	d) Employees Benefits Expenses						84.53
	e) Depreciations & amortisation Expenses	14.42	28.01	4.78	42.43	14.52	25.40
	f) Other Expenses	15.81	15.73	16.20	31.54	32.40	62.89
	<b>Total Expenses</b>	<b>26.77</b>	<b>11.44</b>	<b>53.02</b>	<b>38.21</b>	<b>178.39</b>	<b>218.09</b>
	<b>Profit/(Loss) from operations before other income, finance cost and exceptional items.(1-2)</b>	<b>(37.50)</b>	<b>(35.68)</b>	<b>(52.25)</b>	<b>(73.18)</b>	<b>(181.81)</b>	<b>(303.91)</b>
3	<b>Other Income</b>						
		53.92	78.21	92.09	132.13	162.99	317.49
4	<b>Profit/(Loss) from ordinary activities before finance cost and exceptional items.(3±4)</b>	<b>16.42</b>	<b>42.53</b>	<b>39.84</b>	<b>58.95</b>	<b>(18.82)</b>	<b>13.58</b>
5	<b>Finance Cost</b>						
		1.65	0.00	3.19	1.65	3.24	10.77
6	<b>Profit/(Loss) before ordinary activities after finance cost but before exceptional items. (5±6)</b>	<b>14.77</b>	<b>42.53</b>	<b>36.65</b>	<b>57.30</b>	<b>(22.06)</b>	<b>2.81</b>
7	<b>Exceptional Items</b>						
		-	-	-	-	-	-
8	<b>Profit/(Loss) from Ordinary activities before tax (7±8)</b>	<b>14.77</b>	<b>42.53</b>	<b>36.65</b>	<b>57.30</b>	<b>(22.06)</b>	<b>2.81</b>
9	<b>Tax Expenses (Net of Mat Credit Entitlement/ Deferred Tax Asset)</b>						
		2.50	8.10	0.00	10.60	-	15.38
10	<b>Net Profit/(Loss)from ordinary activities after tax (9±10)</b>	<b>12.27</b>	<b>34.43</b>	<b>36.65</b>	<b>46.70</b>	<b>(22.06)</b>	<b>18.19</b>
11	<b>Extraordinary Items (Net of Tax Expenses of Rs Nil)</b>						
		-	-	-	-	-	-
12	<b>Net Profit/ (Loss) for the Period (11±12)</b>	<b>12.27</b>	<b>34.43</b>	<b>36.65</b>	<b>46.70</b>	<b>(22.06)</b>	<b>18.19</b>
13	<b>Share of profit of associates</b>						
		-	-	-	-	-	-
14	<b>Minority Interest</b>						
		-	-	-	-	-	-
15	<b>Capital Reserve on consolidation</b>						
		-	-	-	-	-	-
16	<b>Net Profit/ (Loss) after taxes, minority interest and share of profit of associates(13+14-15)</b>	<b>12.27</b>	<b>34.43</b>	<b>36.65</b>	<b>46.70</b>	<b>(22.06)</b>	<b>18.19</b>
17	<b>Paid up Equity share capital(Face value Rs.10/- each)</b>	<b>1,250</b>	<b>1,250</b>	<b>1,250</b>	<b>1,250</b>	<b>1,250</b>	<b>1,250</b>
18	<b>Reserves excluding revaluation reserves as per balance sheet as at 31.03.2016</b>						<b>3,821.44</b>
		-	-	-	-	-	-
19	<b>i) Earning (Loss) per share (before extra ordinary items) (of Rs. 10/- each) (not annualised):</b>						
	a) Basic & Diluted	0.10	0.28	0.29	0.25	0.18	0.15
20	<b>ii) Earning (Loss) per share (after extraordinary items) (of Rs. 10/- each) (not annualised):</b>						
	a) Basic & Diluted	0.10	0.28	0.29	0.25	0.18	0.15

**For Ashirwad Steels & Industries Ltd.**

*(Signature)*  
**Managing Director**

# ASHIRWAD STEELS & INDUSTRIES LIMITED

## Statement of Assets & Liabilities

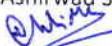
Particulars		(Rupees in Lacs)		
		30.09.16 (Unaudited)	30.09.15 (Unaudited)	31.03.16 (Audited)
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>			
1	Shareholders' Funds			
	(a) Share Capital	1250.00	1250.00	1250.00
	(b) Reserves and surplus	3885.08	3786.79	3821.44
	Sub total - Shareholder's Fund	5135.08	5036.79	5071.44
2	<b>Non-current liabilities</b>			
	(a) Deferred Tax Liabilities(Net)	196.57	213.22	196.57
	(b) Long Term Borrowing	5.00	-	-
	(c) Long Term Provision	-	21.76	16.96
	Sub total - Non current liabilities	201.57	234.98	213.53
3	<b>Current liabilities</b>			
	(b) Other Current Liabilities	2.99	0.77	7.87
	(c) Short Term Provision	11.75	0.00	1.27
	Sub total - Current liabilities	14.74	0.77	9.14
	<b>Grand Total</b>	5351.40	5272.54	5294.11
<b>II.</b>	<b>ASSETS</b>			
1	Non-current assets			
	(a) Fixed Assets			
	Tangible assets	852.79	885.33	876.52
	(b) Investment	302.16	2.94	302.16
	(c) Long terms loans & advances	756.53	253.86	282.32
	Sub total - Non current assets	1911.49	1142.13	1461.00
2	<b>Current assets and receivable</b>			
	(a) Inventories	312.76	397.59	312.76
	(b) Trade receivables	-	5.08	-
	(c) Cash and cash equivalents	1808.78	1889.89	1996.70
	(d) Short terms loans & advances	1272.24	1822.44	1417.15
	(e) Other Current Assets	46.13	15.41	106.50
	Sub total - Current assets	3439.91	4130.41	3833.11
	<b>Grand Total</b>	5351.40	5272.54	5294.11

### Notes:

- The above Financial results for quarter ended 30.09.2016 and for the half year ended 30.09.16 were subjected to limited review by the statutory auditors and after review by the audit Committee ; were taken on record and approved by the Board of Directors in their meeting held on 26th October, 2016.
- The Operational & financial performance of the company during the quarter continue to be severly and adversely affected due to reasons beyond the control of the management which interalia include unaffordable prices of iron ore, coal,fuel and highly sluggish market conditions for sponge iron in the country resulting in unremunerative selling prices and consequently closure of company's industrial units.
- The Company mainly operates in Iron & Steel segment only and hence there is no other reportable segment as per AS-17.
- Previous year's figures have been rearranged/regrouped/recast wherever necessary.

Place: Kolkata  
Date: 26.10.2016

For Ashirwad Steels & Industries Ltd.

  
Dalbir Chhibbar  
Managing Director