



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

2nd Feb, 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,

Sub : Submission of Unaudited Financial Results for the Quarter Ended 31st December, 2017.

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 2nd February, 2018, have taken on record and approved the unaudited financial results for the quarter ended 31st December, 2017.

The said financial results for the quarter ended 31.12.2017 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.


Dalbir Chhibbar
Managing Director

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 financial results of **Ashirwad Steels & Industries Ltd.** (the 'Company') for the quarter and nine months ended December 31,2017 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.

These Statements which are the responsibility of the Company's Management and approved by the Board of Directors, have been prepared in accordance with the recognition and measurement principles laid down in India Accounting Standard 34, "Interim Financial Reporting" (IND AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards Rules, 2015 read with SEBI Circular No.CI/CFD/FAC/62/2016 dated July 5, 2016. Our responsibility is to issue a report on these 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 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which 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

BAL KRISHAN PODDAR
[Partner]
Membership No.54613



Place : Kolkata
Date : 2nd February, 2018

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

PART I :STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

Rupees in Lacs except for earning per share

Sl No	PARTICULARS	3 Months ended 31.12.2017	Preceding 3 months ended 30.09.2017	Quarter ended 31.12.2016	Year to date figures for the current period ended 31.12.2017	Year to date figures for the previous period ended 31.12.2016	Year ended 31.03.2017
		UNAUDITE	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	Income from Operations.						
	a) Revenue from Operations (Net)	466.74	592.67	93.34	1,703.09	132.34	185.14
	b) Other Income	41.68	34.87	73.23	99.45	205.36	215.30
	Total Income (Net)	508.42	627.54	166.57	1,802.54	337.70	400.44
2	Expenses						
	a) Cost of material Consumed	393.78	582.87	-	1,537.42	-	111.61
	b) Purchase of Stock-in-trade	-	-	-	-	-	-
	c) Change in inventories of finished Goods,work-in-progress, stock in trade	4.14	-47.53	78.31	-53.08	78.31	-
	d) Employees Benefit Expenses	13.49	15.91	8.45	41.58	50.89	58.82
	e) Depreciation & amortisation Expenses	15.72	15.72	15.81	47.16	47.35	62.89
	f) Other Expenses	46.93	62.00	18.58	181.29	56.79	82.93
	g) Finance Cost	6.10	0.43	0.00	6.65	1.65	2.37
	Total Expenses	480.16	629.40	121.15	1,761.02	234.99	318.62
3	Profit/Loss From Operations before Exceptional Items & Tax (1-2)	28.26	(1.86)	45.42	41.52	102.71	81.82
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before tax.(3±4)	28.26	(1.86)	45.42	41.52	102.71	81.82
6	Tax Expenses						
	Current Tax	11.43	2.37	(0.30)	20.93	31.73	20.26
	Deferred Tax Liability (Asset)	-	-	-	-	-	-16.70
7	Profit/ (Loss) after tax (5±6)	16.83	(4.23)	45.72	20.59	70.98	78.26
8	Other Comprehensive Income/(Loss)	3.74	1.27	1.10	1.13	0.54	-2.13
9	(Upon Fair Valuation of Quoted Equity Instruments being the items that will not be reclassified to Profit & Loss A/C.)						
9	Total Comprehensive Income/ (Loss) after Tax (7±8)	20.57	(2.96)	46.82	21.72	71.52	76.13
10	Paid up Equity share capital(Face value Rs.10/- each)	1,250	1,250	1,250	1,250	1,250	1,250
11	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	3,917.36
12	Earning /(Loss) per share before Comprehensive Income (of Rs. 10/- each) (Not Annualised):						
	Basic & Diluted :	0.16	(0.02)	0.37	0.17	0.57	0.61

Notes:

- The above Financial results for the quarter & nine months ended 31.12.2017 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 2nd February, 2018.
- The company has w.e.f.01.04.17 adopted Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act 2013, read with the relevant rules issued thereunder. The date of transition of Ind AS is April 01, 2016 and accordingly, these unaudited financial results have been prepared in accordance with the applicable recognition and measurement principles of Ind AS.
- The un-audited financial results for the quarter and Nine months ended December 31,2017 have been compiled by the management, to the extent required/necessary, as per new Ind AS, after exercising necessary due diligence, to ensure that the financial results provide true and fair view of the results in accordance with Ind AS but the same have not been subjected to any audit.
- It is likely that these quarterly financial results may require adjustment/recomputation before constituting the final Ind AS financial statements as of and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101. The deferred tax liability/asset being a nominal amount only shall be computed and provided for in the fourth quarter of the financial year 2017-18.
- The company operates mainly in Iron & Steel segment and hence no segment reporting is required.
- The figures for the previous periods have been restated, regrouped and reclassified wherever required and found necessary to meet with the requirements of Ind AS.
- Reconciliation of Net Profit as previously reported under Indian GAAP to Ind-AS for the quarter and Nine months ended December 31, 2016 is as under :

Particulars	Quarter ended December 31, 2016 (Unaudited)	Nine Months ended December 31, 2016 (Unaudited)
Profit for the period as per Previous GAAP	45.72	70.98
Add/(Less) : Adjustment for GAAP Differences:-		
Effect of measuring Quoted investments at fair value being the item that will not be reclassified to Profit & Loss A/C.	1.10	0.54
Total Comprehensive Income as per Ind-AS	46.82	71.52

Place: Kolkata
Date: 02.02.2018

For Ashirwad Steels & Industries Ltd.
By Order of the Board.


Dalbir Chhibbar
Chairman & Managing Director
DIN: 00550703