



# ASHIRWAD STEELS & INDUSTRIES LIMITED

Registered & Head Office: 6, Waterloo Street, Suit No. 506, Kolkata 700069, Ph: 033 22430372/76  
Email: [ashirwadsteels@gmail.com](mailto:ashirwadsteels@gmail.com) Web: [www.ashirwadsteels.com](http://www.ashirwadsteels.com) CIN: L51909WB1986PLC040201

21<sup>st</sup> June, 2021

BSE Limited  
Corporate Relationship Department  
Rotunda Building, P J Towers,  
Dalal Street,  
Mumbai – 400-001.

**Scrip Code: 526847**

Dear Sir,

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, Monday, the 21<sup>st</sup> June, 2021, have taken on record and approved the Audited financial results for the fourth quarter and year ended 31<sup>st</sup> March, 2021.

The said Audited financial results for the Quarter and Year ended 31.03.2021 along with the Independent Auditors report on Annual Financial Statements of the company pursuant to regulation 33 of the SEBI (LODR) 2015 (as amended), 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.

The meeting of the board commenced at 03:00 PM and concluded at 3:55 PM.

This is for your kind information and record.

Thanking you,

Yours faithfully,

**For Ashirwad Steels & Industries Ltd.**

**Anamika Sinha Roy**  
**Company Secretary & Compliance Officer**

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

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

**Opinion**

1. We have audited the accompanying Annual Financial results (The "Statement") of **Ashirwad Steels & Industries Ltd.** (the 'Company') for the year ended March 31, 2021, and 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 net loss and other comprehensive income and other financial information of the Company for the year ended March 31, 2021 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
- (i) Note 7 to the financial result 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.
  - (ii) Note 33 to the standalone financial statements which describes a matter relating to Compensation of Rs. 1,15,48,530/- for Company's alleged non-lifting of coal claimed by M/S Central Coalfield Ltd., Ranchi. is pending with the Hon'ble High Court at Ranchi for adjudication. Similarly performance incentive claim of Rs.10,86,024/- by CCL is also not acknowledged and considered as payable being disputed and subjudice, as at reporting date, detailed in the said note.

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 Annual Financial Results**

8. Our objectives are to obtain reasonable assurance about whether the annual financial results 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 annual financial results.
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 the Board of Directors.
  - *Conclude on the appropriateness of the Board of Director'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 annual financial results*, including the disclosures, and whether the annual financial results 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, 2021 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year.
12. The annual financial results dealt with by this report has 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, 2021 on which we issued an unmodified opinion vide our report dated June 21, 2021.

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



**CA. Mahesh Raj Singhwi**  
[Partner]  
Membership No - 050650  
UDIN No: **21050650AAAAW3712**



Place: Kolkata  
Date: June 21, 2021

**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

**Statement of Audited Financial Results for the Quarter and Year ended 31/03/2021**

<b>PART-1</b>		<b>( Rupees' In Lacs)</b>				
Sl. No.	Particulars	3 months ended 31-03-2021	Preceding 3 months ended 31-12-2020	Corresponding 3 months ended 31-03-2020 in the previous year	Current Year ended 31-03-2021	Previous Year ended 31-03-2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Revenue from operations	25.50	25.50	632.56	157.53	818.11
2	Other income	23.42	83.12	120.11	317.97	298.55
3	<b>Total income</b>	<b>48.93</b>	<b>108.62</b>	<b>752.66</b>	<b>475.50</b>	<b>1,116.65</b>
4	<b>Expenses</b>					
	a) Cost of materials consumed	-	-	753.91	-	867.55
	c) Changes in inventories of finished goods and work-in-pro	-	-	(52.01)	55.20	(47.30)
	d) Employee benefits expense	5.20	8.48	12.39	34.28	53.15
	e) Finance costs	0.38	2.77	4.36	5.23	9.82
	f) Depreciation and amortisation expense	8.61	9.02	8.59	35.95	35.60
	g) Other expenses	86.87	211.15	458.94	379.65	550.82
5	<b>Total expenses</b>	<b>101.06</b>	<b>231.42</b>	<b>1,186.17</b>	<b>510.31</b>	<b>1,469.64</b>
6	<b>Profit before exceptional items and tax (4+5)</b>	<b>(52.13)</b>	<b>(122.80)</b>	<b>(433.51)</b>	<b>(34.81)</b>	<b>(352.99)</b>
7	Exceptional items	-	-	-	-	-
8	<b>Profit before tax (6-7)</b>	<b>(52.13)</b>	<b>(122.80)</b>	<b>(433.51)</b>	<b>(34.81)</b>	<b>(352.99)</b>
9	<b>Tax expense</b>					
	Current Tax	(17.09)	(29.40)	(20.12)	-	-
	Current Tax for earlier years	0.12	-	2.58	0.12	2.58
	Deferred Tax	(19.94)	21.17	3.25	(3.44)	11.71
	<b>Total Tax expense</b>	<b>(36.91)</b>	<b>(8.23)</b>	<b>(14.29)</b>	<b>(3.32)</b>	<b>14.29</b>
10	<b>Loss for the year (8-9)</b>	<b>(15.21)</b>	<b>(114.57)</b>	<b>(419.22)</b>	<b>(31.49)</b>	<b>(367.28)</b>
11	<b>Other comprehensive income (OCI)</b>					
	(i) Items that will not be reclassified to profit or loss	0.13	33.84	(153.06)	112.29	(181.58)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(14.11)	8.52	(48.83)	11.94	(61.54)
	<b>Other comprehensive income for the year</b>	<b>14.24</b>	<b>25.32</b>	<b>(104.23)</b>	<b>100.35</b>	<b>(120.04)</b>
12	<b>Total Comprehensive Income for the year (10 + 11)</b>	<b>(0.98)</b>	<b>(89.25)</b>	<b>(523.45)</b>	<b>68.86</b>	<b>(487.32)</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>4394.81</b>	<b>4325.95</b>
					<b>(As at 31/03/2021) t 31/03/2020)</b>	
15	<b>Earnings per share</b> (of ` 10/-each) (not annualised for quarterly figures):					
	a) Basic (')	(0.12)	(0.92)	(3.35)	(0.25)	(2.94)
	b) Diluted (')	(0.12)	(0.92)	(3.35)	(0.25)	(2.94)
	<b>See accompanying notes to the financial results</b>					





**ASHIRWAD STEELS & INDUSTRIES LIMITED**

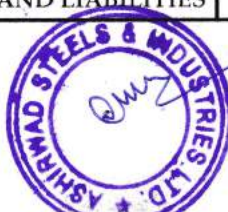
Regd. Office : 6 Waterloo Street, Room No:506, 5th Floor, Kolkata-700069 (W.B) CIN : L51909WB1986PLC040201

Tele Fax:(033)22430376, Email.: ashirwadsteels@gmail.com, Web Site : www.ashirwadsteels.com

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

(Rupees in Lacs)

SL. No.	Particulars	As at 31-03-2021 (Audited)	As at 31-03-2020 (Audited)
<b>A</b>	<b>ASSETS</b>		
1	<b>Non - current assets</b>		
	a) Property, plant and equipment	464.75	499.24
	b) Capital work in progress	93.60	-
	c) Financial assets		
	i) Investments	898.17	1020.83
	ii) Other financial assets	1526.08	1679.20
	d) Non - current tax assets	33.95	33.95
	e) Other non - current assets	5.99	52.26
	<b>Sub total - Non- current assets</b>	<b>3022.54</b>	<b>3285.47</b>
2	<b>Current assets</b>		
	a) Inventories	329.52	387.21
	b) Financial assets		
	i) Trade receivables	20.89	88.53
	ii) Cash and cash equivalents	79.21	28.77
	iii) Loans	1921.50	1797.00
	iv) Other financial assets	237.49	212.60
	c) Current tax assets (net)	67.37	72.31
	d) Other Current assets	41.82	5.45
	<b>Sub total - current assets</b>	<b>2697.79</b>	<b>2591.87</b>
	<b>TOTAL - ASSETS</b>	<b>5720.33</b>	<b>5877.34</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	a) Share capital	1250.00	1250.00
	b) Other equity	4394.81	4325.95
	<b>Sub total - Equity</b>	<b>5644.81</b>	<b>5575.95</b>
2	<b>Liabilities</b>		
	<b>Non - current liabilities</b>		
	a) Financial liabilities		
	Other financial liabilities	-	-
	b) Deferred tax liabilities (net)	21.18	12.68
	<b>Sub total - Non - current liabilities</b>	<b>21.18</b>	<b>12.68</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) Other current liabilities	54.34	74.36
	<b>Sub total - current liabilities</b>	<b>54.34</b>	<b>288.71</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5720.33</b>	<b>5877.34</b>





**ASHIRWAD STEELS & INDUSTRIES LIMITED**
**3) STATEMENT OF CASH FLOWS for the period ended March 31, 2021**
**(Rs in Lacs)**

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before exceptional items and tax	-34.81	(352.98)
<i>Adjustments to reconcile profit before exceptional items and tax to net cash flow provided by operating activities</i>		
Depreciation and amortisation expense	35.95	35.60
Finance costs	5.23	9.82
Interest income	(302.74)	(285.69)
Interest on IT Refund	(3.80)	(0.66)
Income from Dividend	(6.51)	(9.86)
Income from derivatives transactions	124.81	397.89
Sundry balances written back	1.14	-
Income from speculative transactions	(4.96)	(2.36)
Allowance for doubtful receivables/loans	49.65	16.94
Income from lease rentals	-	0.02
	(101.23)	161.70
<b>Operating profit/loss before working capital changes</b>	<b>(136.04)</b>	<b>(191.28)</b>
<i>Adjustments to reconcile operating profit to cash flow provided by changes in working capital</i>		
Decrease/(increase) in trade and other receivables	67.64	(38.56)
Increase/Decrease in Inventories	57.69	543.77
Decrease/(Increase) in trade payables	(14.95)	14.95
Decrease/ Increase in other current liabilities	(20.02)	34.88
Decrease / Increase in other current and financial assets	(56.33)	11.84
	34.04	566.88
<b>Cash generated from operations</b>	<b>(102.00)</b>	<b>375.60</b>
Tax Expense	-	10.00
<b>Net cash generated from operating activities</b> A	<b>-102.00</b>	<b>365.60</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Additions to property, plant & equipment	(1.46)	(47.17)
Capital work in progress	(93.60)	-
Capital advances	46.27	-
(Purchase)/ Sale of Investments	122.66	170.08
Interest on inter corporate deposits/ and other deposits	269.50	173.61
Other deposits & advances	145.00	(336.27)
Short term loans ( other financial assets)	(142.65)	(1,197.00)
Income from Dividend	6.51	9.86
Income from sale of Non-current Investments	117.70	(64.23)
Income/ (loss) from derivative transactions	(124.81)	(397.89)
Sundry balances written back	(1.14)	-
Income from speculative transactions	4.96	2.36
<b>Net cash used in investing activities</b> B	<b>348.95</b>	<b>(1,686.65)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest Expense	(5.23)	(9.82)
Short term borrowings (Bank overdraft)	(199.40)	199.40
<b>Net cash (used in) financing activities</b> C	<b>-204.64</b>	<b>189.58</b>
<b>Net decrease/ Increase in cash and cash equivalents (A+B+C)</b>	<b>42.32</b>	<b>-1,131.47</b>
<b>Opening cash and cash equivalents</b>	<b>1,321.12</b>	<b>2,452.59</b>
<b>Closing cash and cash equivalents for the purpose of</b>		
<b>Closing cash and cash equivalents</b>	<b>1,363.44</b>	<b>1,321.12</b>



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

Particulars	As at 31st March 2021	As at 31st March 2020
<b>Balances with banks</b>		
On current accounts	67.32	20.29
Cash on hand	11.88	8.48
Closing cash and cash equivalents	79.21	28.77
<b>Add : Fixed deposits with banks ( with more than 12 months maturity)</b>	<b>1,284.23</b>	<b>1,292.35</b>
<b>Closing cash and cash equivalents for the purpose of cash flow statement</b>	<b>1,363.44</b>	<b>1,321.12</b>

**Notes**

- 4) The audited financial results have been reviewed and recommended by the Audit Committee of the Board and approved by the Board of Directors on June 21, 2021. The results of the Company for the year ended March 31, 2021, have been audited by the Statutory Auditors of the Company and they have issued an unqualified audit report on the same.
- 5) The audited financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ('The Act') read with relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements, 2015).
- 6) The Company's Primary business segments are reflected based on the principal business carried out i.e. Iron and Steel. All other activities of the Company revolve around the main business. The risk and returns of the business of the Company is not associated with geographical segmentation, hence there is no secondary segment reporting based on geographical segmentation. 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) Covid-19 pandemic has rapidly spread throughout the world, including India. Governments in India and across the world have taken significant measures to curb the spread of the virus including imposing mandatory lockdowns and restrictions in activities. Consequently, Company's manufacturing plants and offices had to be closed down/operate under restrictions for a considerable period of time during the year and thus impacted the Company's operation. Management believes that it has taken into account all the possible impacts of known events arising from Covid-19 pandemic in the preparation of the financial results including but not limited to its assessment of Company's liquidity and going concern, recoverable values of its property, plant and equipment and net realisable values of other assets. However, given the effect of these lockdowns and restrictions on the overall economic activity and in particular the Iron and steel industry, the impact assessment of Covid-19 on the abovementioned financial statement captions is subject to significant estimation uncertainties due to its nature and duration, accordingly, the actual impacts in future may be different from those estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions and consequential impact on its financial results.
- 8) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment received Indian Parliament approval and Presidential assent in September 2020. The Code has been published in the Gazette of India and subsequently on November 13, 2020 draft rules were published and invited for stakeholder's suggestions. However the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and record any related impact in the period the Code becomes effective.
- 9) Figures for the quarter ended March 31, 2021 and March 31, 2020 represents the difference between the audited figures in respect of the full financial year and the published figures of nine months ended December 31, 2020 and December 31, 2019 respectively.
- 10) Figures for the previous periods have been re-grouped and re-classified to conform to the classification of the current period, where necessary.

For and on behalf of the Board of Directors

Place : Kolkata  
Date: June 21, 2021

 sd/  
Dalbir Chibbar  
Managing Director  
DIN:0550703





**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

**Extract of Audited Financial Results for the Quarter and Year ended 31/03/2021**

(Rupees ` In Lacs)

Sl. No.	Particulars	3 months ended 31-03-2021	Preceeding 3 months ended 31-12-2020	Corresponding 3 months ended 31-03-2020 in the previous year	Current Year ended 31-03-2021	Previous year ended 31-03-2020
		[Unaudited]	[Unaudited]	[Unaudited]	[Audited]	[Audited]
1)	Total Income from operations	48.93	108.62	752.66	475.50	1,116.65
2)	Net Profit for the period (before tax and exceptional items)	(52.13)	(122.80)	(433.51)	(34.81)	(352.99)
3)	Net Profit for the period before tax (after exceptional items)	(52.13)	(122.80)	(433.51)	(34.81)	(352.99)
4)	Net Profit for the period after tax (after exceptional items)	(15.21)	(114.57)	(419.22)	(31.49)	(367.28)
5)	Total Comprehensive Income for the period [comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(0.98)	(89.25)	(523.45)	68.86	(487.32)
6)	Equity Share Capital	1250.00	1250.00	1250.00	1250.00	1250.00
7)	Other equity				4394.81	4325.95
					(As at 31/03/2021)	t 31/03/2020)
8)	Earnings per share (of ` 10/- each) (not annualised for quarterly figures):					
a)	Basic	(0.12)	(0.92)	(3.35)	(0.25)	(2.94)
b)	Diluted	(0.12)	(0.92)	(3.35)	(0.25)	(2.94)

**Notes:**

- The above is an extract of the detailed format of Audited Financial Results for the Quarter and Year ended March 31st, 2021 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, 2021 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) prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Rules, 2015.
- The figures of previous periods have been re-grouped and re-classified to conform to the classification of the current period, where necessary.
- The above Audited Financial Results were reviewed and recommended by the Audit Committee of the Board and approved by the Board of Directors at their respective meetings held on June 21, 2021

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

Place of Signature : Kolkata

Date: June 21, 2021

  
sd/  
Dalbir Chibbar  
Managing Director  
DIN: 00550703

