



# ASHIRWAD STEELS & INDUSTRIES LIMITED

Registered & Head Office : 6, Waterloo Street, 5<sup>th</sup> Floor, Room No. 506, Kolkata - 700 069, Phone : 033 2243 0376

E-mail : ashirwadsteels@gmail.com, Website : www.ashirwadsteels.com, CIN : L67100WB1986PLC040201

02-08-2023

BSE Limited  
Listing Compliance Department  
New Trading Ring (1<sup>st</sup> Floor)  
Rotunda Building, P J Towers,  
Dalal Street,  
Mumbai – 400001

**Scrip Code: 526847**

**Sub: Outcome of the Board Meeting held today the 2nd August, 2023 regarding adoption and approval of the unaudited Financial Results of the Company for the quarter ended 30th June, 2023, and taking on record the resignation of Mr. Puran Mal Agrawal from the directorship of the company:**

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

Dear Sirs,

This is to inform and intimate you that the Board of Directors of our company viz Ashirwad Steels & Industries Limited at its meeting held today the 2<sup>nd</sup> August, 2023, have taken on record and approved the unaudited financial results of the company for the quarter ended 30<sup>th</sup> June, 2023.

The said financial results for the Quarter ended 30.06.2023 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.

Further, in it's meeting the board also took on record and accepted the resignation of Mr. Puran Mal Agrawal from the directorship of the company with effect from 28-06-2023 and consequently the board also in it's today's meeting reconstituted the company's Audit Committee, Nomination and Remuneration Committee and also Stakeholders Relationship Committee and the disclosure of the same is being made to you through a separate letter in terms of regulation 30 of SEBI (LODR) Regulations, 2015.

The board meeting concluded at 03:45 PM.

This is for your kind information and record.

Thanking you,

Yours faithfully,

**For Ashirwad Steels & Industries Ltd.**

**Ravi Shankar Singh  
Company Secretary**

**Independent Auditor's Review Report on Unaudited Quarterly Financial Results of Ashirwad Steels & Industries Limited ("the Company") pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, as amended**

**To the Board of Directors of 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 ended June 30, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended including relevant circulars issued by the SEBI from time to time
- 2) The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3) We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an Audit opinion.
- 4) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the accounting



- 5) principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended ) and SEBI circulars, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **C.K. CHANDAK & CO**  
Chartered Accountants  
Firm Registration. No. 326844E



CA. Chandra Kumar Chandak  
(Proprietor)  
Membership No – 054297  
UDIN:23054297BGWLEW6721



Place: Kolkata

Date: August 02, 2023

# 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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2023

		(Rupees in Lacs)			
Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	15.24	31.78	28.50	210.71
2	Other income	63.92	61.99	92.26	233.60
3	<b>Total income</b>	<b>79.16</b>	<b>93.77</b>	<b>120.76</b>	<b>444.32</b>
4	<b>Expenses</b>				
	a) Employee benefits expense	14.67	11.89	6.12	60.74
	b) Finance costs	0.64	0.04	1.51	2.36
	c) Depreciation and amortisation expense	1.93	2.07	1.26	7.71
	d) Other expenses	18.81	3.89	20.76	95.22
5	<b>Total expenses</b>	<b>36.05</b>	<b>17.88</b>	<b>29.66</b>	<b>166.03</b>
6	<b>Profit before exceptional items and tax (3-5)</b>	<b>43.12</b>	<b>75.88</b>	<b>91.10</b>	<b>278.29</b>
7	Exceptional items	-	-	-	1,587.62
8	<b>Profit before tax (6-7)</b>	<b>43.12</b>	<b>75.88</b>	<b>91.10</b>	<b>1,865.91</b>
9	<b>Tax expense</b>				
	Current Tax	10.85	18.12	22.67	189.19
	Current Tax for earlier years	-	-	-	-
	Deferred Tax	2.70	3.23	(5.94)	0.14
	<b>Total Tax expense</b>	<b>13.55</b>	<b>21.35</b>	<b>16.73</b>	<b>189.33</b>
10	<b>Profit for the year (8-9)</b>	<b>29.57</b>	<b>54.54</b>	<b>74.37</b>	<b>1,676.58</b>
11	<b>Other comprehensive income (OCI)</b>				
	(i) Items that will not be reclassified to profit or loss	11.87	(2.66)	(18.67)	30.29
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2.99	(3.63)	(4.70)	4.66
	<b>Total Other comprehensive income for the year</b>	<b>8.88</b>	<b>0.96</b>	<b>(13.97)</b>	<b>25.62</b>
12	<b>Total Comprehensive Income for the year (10 + 11)</b>	<b>38.45</b>	<b>55.50</b>	<b>60.40</b>	<b>1,702.20</b>
13	<b>Paid-up Equity share capital</b> (Face value of ` Rs.10/- each)	<b>1,250.00</b>	<b>1,250.00</b>	<b>1,250.00</b>	<b>1,250.00</b>
14	<b>Earnings per share</b> (of ` 10/-each) (not annualised for quarterly figures):				
	a) Basic ( ` )	0.24	0.44	0.59	13.41
	b) Diluted ( ` )	0.24	0.44	0.59	13.41
<b>See accompanying notes to the financial results</b>					

**Notes:**

- 1) The above financial results for the quarter ended 30.06.2023, have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Ashirwad Steels & Industries Limited ("the Company") at its Meeting held on August 02, 2023. The results of the Company for the quarter ended June 30, 2023, have also been reviewed by the Statutory Auditors of the Company.
- 2) These statements have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ("The Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 3) The Company did not have any trading or industrial business during the quarter ended 30th June, 2023. Further the company is engaged in new business of lending and investments and hence as such there are no separate reportable segments as per Indian Accounting Standard "Operating Segments" (Ind AS 108).
- 4) The Company does not have any Exceptional item to report for the quarter ended 30th June, 2023.
- 5) Other Comprehensive income /(loss) represents impact of fair valuation of non-current investments and impact of income taxes on such income/(loss). These items will not be reclassified to the profit or loss.
- 6) The figures of the quarter ended March 31st, 2023 represents the balance between audited financials in respect of the full financial year and those reviewed financials which were published till the third quarter of the respective financial year.
- 7) Previous quarter and year ended figures have been regrouped /reclassified wherever found necessary, to conform to the current quarter/year end presentation.



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

*Chibbar*  
Dalbir Chibbar  
Managing Director  
DIN:0550703

Place : Kolkata

Date: August 2, 2023