

ASAHI INDUSTRIES LIMITED

Regd. Office: Ecomax Musrane, Taluka Wada, Dist. Thane – 421312. Tel.: 02526-220482
Corporate Office: Ground Floor, Kamat Industrial Estate, 396, Veer Savarkar Marg, Prabhadevi,
Mumbai – 400025. E-mail: asahifibreslimited@gmail.com
CIN : L17120MH1993PLC073267

Date: 22/07/2021

To
The Secretary
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir'/Madam.

Scrip Code - 514482

Subject: Intimation regarding audited financials result of the Company for the quarter and year ended March 31, 2021.

With reference to above subject regarding to consideration and declaration audited financials of the Company for the quarter and year ended March 31, 2021 due to unavailability, reliability of financial data and also the resolution plan of the company under litigation.

In terms of Regulation 29 of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that Audited Financial Results of the Company for the year ended March 31, 2021 will be considered.

Kindly take the same on record and acknowledge please.

Kindly acknowledge the receipt and oblige

Thanking You.
Yours faithfully,

FOR ASAHI INDUSTRIES LIMITED

Sd/-
Authorised Signatory



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AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AS ON 31ST MARCH 2021

Particulars	(Rs.in Lacs)				
	Quarterly Amounts			YEAR ENDED	YEAR ENDED
	31-03-21 (audited)	31-03-21 (unaudited)	31-03-19 (Audited)	31-03-20 (Audited)	31-03-21 (Audited)
1. Income from Operations					
(a) Net Sales/Income from Operations	-	-	-	-	-
(b) Other Operating Income	-	-	-	-	-
Total income from Operations (net)	-	-	-	-	-
2. Expenses					
(a) Cost of Materials consumed	-	-	-	-	-
(b) Purchase of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
(d) Employee benefits expense	1.50	1.50	3.75	6.00	6.00
(e) Finance Costs	-	-	-	0.36	0.31
(f) Depreciation and amortisation expense	45.81	45.81	107.22	183.36	183.09
(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	-	-	1.76	20.47	41.82
Total Expenses	47.31	47.31	112.73	210.19	231.22
3. Profit / (Loss) Before Tax (1-2)	-47.31	-47.31	-112.73	-210.19	-143.16
Rebate on Sales of Goods	-	-	-	-	-
EBIDTA after Rebate	-	-	-	-	-
4. Tax Expenses					
Current Tax Expenses	-	-	-	-	-
Deferred Tax Expenses (Liability)	-	-	-	38.82	-40.33
5. Net Profit / (Loss) for the period	-47.31	-47.31	-112.73	-249.02	-271.44
6. Other Comprehensive Income					
a) Item that will not be reclassified to profit or Loss	-	-	-	-	-
b) Tax expenses/(income) on items that will not be reclassified to profit or Loss	-	-	-	-	-
Total other comprehensive income	-	-	-	-	-
7. Total comprehensive Income for the period/year (5+6)	-47.31	-47.31	-112.73	-249.02	-271.44
EBIDTA	-1.50	-1.50	-5.51	-26.83	-5.74
EBIDTA	-47.31	-47.31	-112.73	-249.02	-271.44
8. Paid-up Equity share capital (Face Value of the Share shall be indicated (Rs.1/-))	664.43	664.43	664.43	664.43	664.43
9. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					
10. (i) Earnings Per Share (of Rs 1/- each)					
(a) Basic	-0.07	-0.07	-0.17	-0.37	-0.41
(b) Diluted	-0.07	-0.07	-0.17	-0.37	-0.41
No of Share	6,64,42,552	6,64,42,552	6,64,42,552	6,64,42,552	6,64,42,552
See accompanying note to the Financial Results					



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Notes:

1. The figures of previous periods have been reclassified /regrouped, wherever necessary, to correspond with those of current period.

2. The resolution plan has been approved by Hon'ble NCLT Mumbai and Monitoring Committee has been constituted. The implementation of approved resolution plan is yet to commence. Upon implementation of the approved inter alia.

The plan outlays of Rs.7,42,02,857/- would be deployed as under.

- payment of the financial creditors Rs.4,95,05,617/- (less excess CIRP cost if any in term of resolution Plan.)
- Payment towards CIRP cost, operation creditors, work men dues.
- Payment towards Capital expenditure and contingency fund.

3. The above (financial Result have been prepared in accordance with regulation 33 of SEBI (Listing Obligation And Disclosure Requirements) Regulation,2015 read with SEBI circular dated 5th July,2016. The above result has been subjected to unaudited Review Report by the statutory Auditors. the financial results, which are responsibility of company's management and approved the Resolution Professional of the company.

4. Considering the nature of business activities and related risks and return, the Company has determined that it operates in a single primary business segment, namely "Textiles", which constitute a reportable segment in the context of Ind AS 108 on "operating Segment".

5. The above results are signed by Mr. Pushpendra Kumar Pandey, and Mr. Manoj Kumar Sharma Suspended Directors of the Company and taken on record by Mr. Ankur Kumar, Resolution Professional of the company.

For Asahi Industries Limited

Taken on Record

SD/-

Pushpendra Pandey

Suspended Director

DIN-07313333

SD/-

Manoj Kumar Sharma

Suspended Director

DIN-01884806

SD/-

Ankur Kumar

(Resolution Professional)

(IPR.No.IBBI/IPA-002/IP-N00113/2017-2018/1083)

Place: Mumbai

Date: 15.07.2021



ASAHI INDUSTRIES LIMITED
BALANCE SHEET AS ON 31ST MARCH, 2021

(Rs. in Lacs)

Particulars	Notes No.	As at 31.03.2021	As at 30.09.2020	As at 31.03.2020
I. ASSETS				
(1) Non Current Assets				
i) Property, Plant and Equipments	3	2,500.90	2,592.39	2,683.98
ii) Intangible Assets				
iii) Capital work in progress	3	77.91	77.91	77.91
b) Non current investments		2,578.81	2,670.30	2,761.89
c) Deferred Tax Assets (Net)	4	-76.64	-36.32	-36.32
d) Long term loans & advances				
e) Other non current assets				
(2) Current Assets				
Inventories	5	20.12	20.12	20.12
(3) Financial Assets				
i) Investments				
ii) Trade Receivable	6	3,002.76	3,002.76	2,992.76
iii) Cash and Cash equivalents	7	16.09	0.63	0.67
iv) Loans	8	32.28	32.17	32.17
v) Others Current Assets		3,051.13	3,035.56	3,025.60
Total Assets		5,573.43	5,689.66	5,771.29
II. EQUITY AND LIABILITIES				
1) Shares				
a) Equity Share Capital	9	664.43	664.43	664.43
b) Other Equity	10	2,800.47	2,623.67	2,529.03
2) Non Current Liabilities				
a) Borrowing	11	6,933.33	6,933.33	6,933.33
b) Provisions		-	-	-
c) Deferred Tax Liabilities (Net)		6,933.33	6,933.33	6,933.33
3) Current Liabilities				
a) Financial Liabilities				
i) Borrowings				
ii) Trade Payables	12	211.16	211.16	211.16
iii) Other Financial Liabilities		211.16	211.16	211.16
b) Other Current Liabilities	13	223.53	163.96	150.95
c) Short term Provisions	14	341.46	340.46	340.46
Total Equity and Liabilities		5,573.43	5,689.66	5,771.29

Significant Accounting policies and key accounting estimates and judgements

See accompanying notes to the financial statements

This is the Balance Sheet referred to in our Report of even date.

SD/-
Pushpendra Pandey
(Suspended Director)
DIN:07313333
Taken on Record

SD/-
M.K Sharma
(Suspended Director)
DIN:01884806



PLACE : MUMBAI
DATE :15-07-2021



**RISHI SEKHRI AND ASSOCIATES
CHARTERED ACCOUNTANTS**

GROUND FLOOR, BANDRA ARCADE BUILDING, OPP. RAILWAY STATION, BANDRA (WEST), MUMBAI - 400 050.
Tel.: 9820501848, 26419136, Email : rishisekhri@gmail.com

**Annexure V to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015
The Limited Review Report**

**To
Resolution Professional
ASAHI INDUSTRIES LIMITED
Mumbai**

1. We have reviewed the accompanying statement of unaudited financial results of Asahi Industries Limited for the quarter ended March 31st, 2021 ('the Statement') attached herewith, being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This statement is the responsibility of the Company's Management and taken on record by the Interim Resolution Professional. Our Responsibility is to issue a report on this statement based on our review.

The Statement, which is the responsibility of the Company's Management and considered and taken on record by the Interim Resolution Professional, relying on the certification by the Key Management Personnel, has been prepared in accordance with the recognition and measurement principles laid down in Indian 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. CIR/CFD/FAC/62/2016 dated 5th July, 2016 and other accounting principles generally accepted in India 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 Engagement (SRE) 2400, Engagements to Review Financial Statements 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 financial statements are free of material misstatement.





RISHI SEKHRI AND ASSOCIATES CHARTERED ACCOUNTANTS

GROUND FLOOR, BANDRA ARCADE BUILDING, OPP. RAILWAY STATION, BANDRA (WEST), MUMBAI - 400 050.
Tel.: 9820501848, 26419136, Email : rishisekhri@gmail.com

3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognized 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Attention is invited to following:
 - i. The statement indicates that the Company incurred a net loss of Rs. 47.31 Lakhs during the quarter, ended 31st March, 2020. However in view of the Corporate Insolvency Process (CIR process) in respect of the Company having commenced, the accounts have been prepared on a going concern basis.
 - ii. Given the current operating level of the Company and the Company being under the CIR Process, the further impairment, if any, in the reliability of the economic value of the assets cannot be determined.



For Rishi Sekhri & Associates
Chartered Accountants

Rishi Sekhri
Proprietor
Membership No: 126656
Firm Reg No: 1218216W

Place: Mumbai
Date: 15/07/2021
UDIN: 21126656AAACWP7071