



ASHIRWAD STEELS & INDUSTRIES LIMITED

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

10-08-2021

BSE Limited
Corporate Relationship Department
New Trading Ring (1st Floor)
Rotunda Building, P J Towers,
Dalal Street,
Mumbai – 400-001.

Dear Sir,

Scrip Code: 526847

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 the 10th August, 2021, have taken on record and approved the unaudited financial results for the quarter ended 30th June, 2021.

The said financial results for the Quarter ended 30.06.2021 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.

The meeting concluded at 04:00 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

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, 2021 ("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



M.R. SINGHWI & COMPANY

CHARTERED ACCOUNTANTS

34A, Metcalfe Street, 3rd Floor, Room No. 3D Kolkata - 700 013

PHONE: 2211-4366, 2211-3550, E-mail: mrsinghwi.co@gmail.com

- 5) Accounting 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 MR SINGHWI & CO

Chartered Accountants

Firm Registration. No. 312121E


CA. Mahesh Raj Singhwi

(Partner)

Membership No – 050650

UDIN: 21050650AAAABE3467

Place: Kolkata

Date: August 10, 2021

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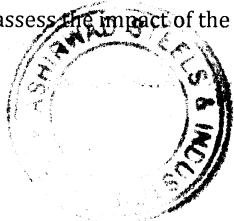
Tele Fax: (033) 22430376, Email: ashirwadsteels@gmail.com, Web Site : www.ashirwadsteels.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2021

Sl. No.	Particulars	(Rupees in Lacs)			
		Quarter Ended			Year Ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	27.00	25.50	81.03	157.53
2	Other income	65.04	23.42	122.11	317.97
3	Total income	92.04	48.93	203.15	475.49
4	Expenses				
	a) Cost of materials consumed	-	-	-	-
	b) Changes in inventories of finished goods and work-in-progress	-	-	55.20	55.20
	c) Employee benefits expense	7.90	5.20	9.28	34.28
	d) Finance costs	0.48	0.38	0.75	5.23
	e) Depreciation and amortisation expense	8.99	8.61	9.02	35.95
	f) Other expenses	76.47	86.87	68.44	379.65
5	Total expenses	93.85	101.05	142.69	510.31
6	Profit before exceptional items and tax (3-5)	(1.81)	(52.13)	60.46	(34.81)
7	Exceptional items	-	-	-	-
8	Profit before tax (6-7)	(1.81)	(52.13)	60.46	(34.81)
9	Tax expense				
	Current Tax	-	(17.09)	26.37	-
	Current Tax for earlier years	-	0.12	-	0.12
	Deferred Tax	(1.99)	(19.94)	(3.01)	(3.44)
	Total Tax expense	(1.99)	(36.91)	23.36	(3.32)
10	Profit for the year (8-9)	0.18	(15.21)	37.10	(31.50)
11	Other comprehensive income (OCI)				
	(i) Items that will not be reclassified to profit or loss	1.08	0.13	81.52	112.29
	(ii) Income tax relating to items that will not be reclassified to profit or loss	25.22	(14.11)	18.33	11.94
	Total Other comprehensive income for the year	(24.14)	14.24	63.19	100.35
12	Total Comprehensive Income for the year (10 + 11)	(23.96)	(0.98)	100.28	68.86
13	Paid- up Equity share capital	1,250.00	1,250.00	1,250.00	1,250.00
	(Face value of ` Rs.10/- each)				
14	Other Equity				4394.81
					(As at 31/03/2021)
15	Earnings per share				
	(of ` 10/-each) (not annualised for quarterly figures):				
	a) Basic (`)	0.001	(0.12)	0.30	(0.25)
	b) Diluted (`)	0.001	(0.12)	0.30	(0.25)
	See accompanying notes to the financial results				

Notes:

- The above financial results 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 10, 2021. The results of the Company for the quarter ended June 30, 2021, have been reviewed by the Statutory Auditors of the Company.
- This statement has been prepared in accordance with recognition and measurement principles of the Companies (Indian Accounting Standards) Rules 2015 ("Ind AS") prescribed under Section 133 of the Companies Act, 2013
- The Company is in the business of manufacture of Sponge iron and 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.
- The Company does not have any Exceptional item to report for the above period.
- 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.



- 6) 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 profit or loss.
- 7) The figures of the quarter ended March 31, 2021 are balancing figures between the audited figures in respect of full financial year and published year to date figures upto third quarter.
- 8) The amount reflected as "0" in the financial information are values with less than rupees one lakhs.
- 9) Previous quarter and year ended figures have been regrouped /reclassified wherever found necessary, to conform to the quarter/year end presentation.

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



A handwritten signature in black ink, appearing to read "Dalbir Chibbar".

**Dalbir Chibbar
Managing Director
DIN:0550703**

Place : Kolkata

Date: August 10, 2021

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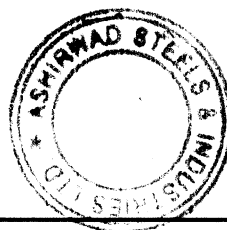
EXTRACTS OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2021

(Rupees in Lacs)				
Sl. No.	Particulars	Quarter Ended ended 30-06-2021	Corresponding Quarter Ended in the previous year 30.06.2020	Year ended 31-03-2021
		[Unaudited]	[Unaudited]	[Audited]
1)	Total Income from operations	92.04	203.15	475.49
2)	Net Profit/(Loss) for the period (before tax and exceptional items)	(1.81)	60.46	(34.81)
3)	Net Profit/(Loss) for the period before tax (after exceptional items)	(1.81)	60.46	(34.81)
4)	Net Profit/(Loss) for the period after tax (after exceptional items)	0.18	37.10	(31.50)
5)	Total Comprehensive Income for the period [comprising of Profit/(Loss) for the period (after tax) and Other Comprehensive Income]	(23.96)	100.28	68.86
6)	Equity Share Capital	1,250.00	1,250.00	1,250.00
7)	Other equity			4,394.81
				(As at 31/03/2021)
8)	Earnings per share (Face value 10/- each):			
a)	Basic `	0.001	0.30	-0.25
b)	Diluted `	0.001	0.30	-0.25

Notes:

- 1) The above is an extract of the detailed format of Financial Results for the Quarter ended June 30, 2021 filed with the Stock Exchange(BSE LTD.) under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2) The Unaudited financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Indian Accounting Standards) Rules , 2015 as amended by the Companies (Indian Accounting Standards) Rules 2016.
- 3) The full format of Financial Results for the quarter ended June 30, 2020 are available on the Bombay Stock Exchange(BSE LTD.) website (www.bseindia.com) and also on Company's website (www.ashirwadsteels.com).
- 4) The above financial results 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 10, 2021. The results of the Company for the quarter ended June 30, 2021, have been reviewed by the Statutory Auditors of the Company.

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



(Signature)

Place of Signature : Kolkata

Date: August 10, 2021

sd/
Dalbir Chibbar
Managing Director