



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

25-01-2022

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 25th January, 2022 have taken on record and approved the unaudited financial results for the quarter and nine months ended 31st December, 2021.

The said financial results for the Quarter and Nine Month Ended ended 31-12-2021 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 04:45 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
M: 52535

Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Financial Results of the Company pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, as amended

Review Report 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 December 31, 2021 and year to date results from April 1, 2021 to December 31, 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 (the "Listing Regulations") 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 there under 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. 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 Standards of Auditing 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 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 there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MR SINGHWI & CO
Chartered Accountants
ICAI Firm Registration Number: 312121E

**MAHESH RAJ
SINGHWI**

Digitally signed by MAHESH
RAJ SINGHWI
Date: 2022.01.25 15:39:58
+05'30'

CA. Mahesh Raj Singhwi
(Partner)
Membership No – 050650
UDIN: 22050650AAAAAE8095
Place: Kolkata
Date: January 25, 2022

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 and Nine Months ended 31 December, 2021

PART-1							
(Rupees In Lacs)							
Sl. No.	Particulars	3 months ended 31-12-2021	Preceding 3 months ended 30-09-2021	Corresponding 3 months ended 31-12-2020 in the previous year	Year to date figures for the current period ended 31-12-2021	Year to date figures for the previous period ended 31-12-2020	Previous Year ended 31-03-2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	27.00	27.00	25.50	81.00	132.03	157.53
2	Other income	74.78	69.78	83.12	209.60	294.55	317.97
3	Total income	101.78	96.78	108.62	290.60	426.58	475.49
4	Expenses						
	a) Cost of materials consumed	-	-	-	-	-	-
	b) Changes in inventories of finished goods	-	-	-	-	55.20	55.20
	c) Employee benefits expense	6.92	8.94	8.48	23.76	29.08	34.28
	d) Finance costs	0.23	0.06	2.77	0.77	4.85	5.23
	e) Depreciation and amortisation expense	8.99	8.99	9.02	26.96	27.34	35.95
	f) Other expenses	14.99	152.65	211.14	244.11	292.78	379.65
5	Total expenses	31.12	170.63	231.42	295.59	409.26	510.31
6	Profit before exceptional items and tax (3-5)	70.66	(73.86)	(122.80)	(4.99)	17.32	(34.82)
7	Exceptional items	-	-	-	-	-	-
8	Profit before tax (6-7)	70.66	(73.86)	(122.80)	(4.99)	17.32	(34.82)
9	Tax expense						
	Current Tax	-	-	(29.40)	-	17.09	-
	Current Tax for earlier years	-	-	-	-	-	0.12
	Deferred Tax	(1.99)	(1.99)	21.17	(5.96)	16.50	(3.44)
	Total Tax expense	(1.99)	(1.99)	(8.23)	(5.96)	33.59	(3.32)
10	Profit for the year (8-9)	72.65	(71.87)	(114.57)	0.96	(16.27)	(31.50)
11	Other comprehensive income (OCI)						
	(i) Items that will not be reclassified to profit or loss	5.87	8.51	33.84	15.45	112.16	112.29
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(4.11)	4.15	8.52	25.25	26.05	11.94
	Other comprehensive income for the year	9.99	4.36	25.32	(9.80)	86.11	100.35
12	Total Comprehensive Income for the year (10 + 11)	82.63	(67.52)	(89.25)	(8.84)	69.84	68.86
13	Paid-up Equity share capital (Face value of ` 10/- each)	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00
14	Other Equity						4394.81
							(As at 31/03/2021)
15	Earnings per share						
	a) Basic ('In Rupees/Paisa))	0.58	-0.575	(0.92)	0.01	(0.13)	(0.25)
	b) Diluted ('In Rupees/Paisa))	0.58	(0.575)	(0.92)	0.01	(0.13)	(0.25)
	See accompanying notes to the financial results						

Notes

- 1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on January 25, 2022. The Statutory Auditors have carried out a limited review of the results for the quarter and nine months ended 31st December, 2021
- 2) These results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standard ("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 is in the business of iron and steel segment 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.
- 4) The Company does not have any Exceptional item to report for the above period.
- 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 profit or loss.
- 6) The amounts reflected as "0" in the financial information are values with less than rupees one lakhs.
- 7) Previous quarter and period ended figures have been regrouped/reclassified, wherever found necessary, to confirm to the current quarter/period ended/year end presentation.



For and on behalf of the Board of Directors

sd/
Dalbir Chibbar
Managing Director
DIN:0550703

Place : Kolkata
Date: January 25, 2022

ASHIRWAD STEELS & INDUSTRIES LIMITED

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

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Extract of Unaudited Financial Results for the Quarter and Nine months ended 31/12/2021

(Rs ` In Lacs)					
Sl. No.	Particulars	3 months ended 31-12-2021	Corresponding 3 months ended 31-12-2020 in the previous year	Nine months ended 31-12-2021	Corresponding Nine months ended 31-12-2020 in the previous year
		[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]
1)	Total Income from operations	27.00	25.50	81.00	132.03
2)	Net Profit for the period (before tax and exceptional items)	70.66	(122.80)	(4.99)	17.32
3)	Net Profit for the period before tax (after exceptional items)	72.65	(122.80)	(4.99)	17.32
4)	Net Profit for the period after tax (after exceptional items)	72.65	(114.57)	0.96	(16.27)
5)	Total Comprehensive Income for the period [comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	82.63	(89.25)	(8.84)	69.84
6)	Equity Share Capital	1250.00	1250.00	1250.00	1250.00
7)	Earnings per share (of ` 10/- each) (not annualised for quarterly figures):				
a)	Basic `	0.58	(0.92)	0.01	(0.13)
b)	Diluted `	0.58	(0.92)	0.01	(0.13)

Notes:

- The above is an extract of the detailed format of Financial Results for the Quarter and Nine months ended December 31, 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 Financial Results for the Quarter and Nine months ended December 31st, 2021 are available on the Bombay Stock Exchange (BSE LTD.) website (www.bseindia.com) and also on Company's website (www.ashirwadsteels.com).
- The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules 2016.
- The figures of previous periods have been re-grouped wherever necessary to make them comparable with those of the current period.
- The above unaudited financial results were reviewed by the Audit Committee and thereafter approved and adopted by the Board of Directors at their respective meetings held on January 25 2022

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



Place : Kolkata
Date: January 25 2022

sd/
Dalbir Chibbar
Managing Director
DIN: 0550703

