



Phone : 23773675
48536169

ADITYA ISPAT LIMITED

CIN : L27109TG1990PLC012099

Mfrs. of : BRIGHT BARS & SHAFTINGS

Dealers in : All Kinds of IRON and STEEL

Regd Office & Works. : Plot No.20, Phase - V, I.D.A, Jeedimetla, Hyderabad - 500055

30.06.2021

To
The Secretary
Dept. of Corporate Services
The Bombay Stock Exchange Ltd
P.J.Towers. Dalal Street
MUMBAI – 400 001

Ref : Scrip Code 513513

Sub : Submission of Audited Financial Results for the Quarter and year Ended 31st March 2021 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Dear Sir / Madam

We wish to inform you that at its meeting held today i.e. 30th June, 2021 the Board of Directors of the Company has approved the Audited Financial Results for the Quarter and year Ended 31st March, 2021.

Pursuant to Regulation 30 and 33 of SEBI (LODR) Regulations, 2015, we enclose the following:-

1. A copy of the Audited Financial Results for the quarter and Year Ended 31st March, 2021, along with the Cash Flow Statement and Statement of Assets and Liabilities as at 31st March, 2021.
2. Auditor's Report on Audited Financial Results.
3. Declaration regarding Audit Report with Unmodified opinion with respect to Audited Financial Results / Statements for the year ended 31st March 2021.
4. A copy of the Press Release for the aforesaid results.

Further that the company does not have any associate, joint venture or subsidiary company, therefore the Company does not require consolidating the financial statement as well as publishing the same.

Kindly take the above intimation on records and acknowledge the receipt of the same.

Thanking you
Yours faithfully
For ADITYA ISPAT LIMITED

Jyothi

JYOTHI MANTRI
COMPANY SECRETARY CUM COMPLIANCE OFFICER
M No: A53222
Encl : as above



ADITYA ISPAT LIMITED

Regd. Off. Works: Plot No. 20, Phase V, IDA, Jeedimetla, Hyderabad-55

AUDITED STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

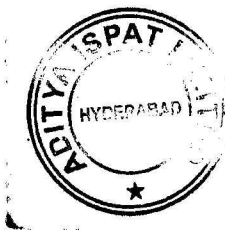
CIN:L27109TG1990PLC012099

www.adityaispat.com

email:info@adityaispat.com

(Rs. in lacs except per share data)

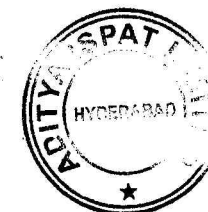
Sl No.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
I	REVENUE FROM OPERATIONS	1817.64	1411.60	1090.01	4971.45	3075.41
II	OTHER INCOMES	2.28	1.47	2.51	6.94	6.68
III	TOTAL INCOME (I +II)	1819.92	1413.07	1092.52	4978.39	3082.09
IV	EXPENSES:					
a	Cost of Material consumed	1123.40	1184.83	864.60	3841.71	2282.28
b	Purchase of stock-in-trade	555.14	159.03	94.09	796.60	396.00
c	Change in inventories of finished goods work-in-progress and stock-in-trade	(0.37)	(28.25)	34.35	(78.18)	56.73
d	Employees benefits expenses	18.07	16.13	16.67	68.72	60.52
e	Finance Cost	37.84	40.10	27.23	156.45	124.01
f	Depreciation and amortisation expense	11.09	10.25	8.96	41.80	40.94
g	Other Expense	32.78	21.60	21.94	96.13	87.80
	Total Expenses	1777.95	1403.69	1067.84	4923.23	3048.28
V	Profit before exceptional items and tax (III-IV)	41.97	9.38	24.68	55.16	33.81
VI	Exceptional items	-	-	-	-	-
VII	Profit before tax (V -VI)	41.97	9.38	24.68	55.16	33.81
VIII	Tax Expense:					
(1)	Current Tax	0.04	1.38	7.12	2.41	9.54
(2)	Deferred Tax	12.53	(0.03)	(0.03)	12.44	(0.35)
	Total tax expense	12.57	1.35	7.09	14.85	9.19
IX	Net profit /Loss for the period after tax(VII-VIII)	29.40	8.03	17.59	40.31	24.62
X	Other Comprehensive Income(OCI)					
a.	Item that will not be reclassified to profit and loss Actuarial Gain/(Loss)	2.01	-	0.89	2.01	0.89
	Income Tax on Actuarial Gain/(Loss)	(0.52)	-	(0.23)	(0.52)	(0.23)
b.	Item that will be reclassified to profit and loss	-	-	-	-	-
	Total Other Comprehensive Income	1.49	0.00	0.66	1.49	0.66
XI	Total Comprehensive Income for the period (IX+X) (Comprising Profit/(loss) for the period (after tax)	30.89	8.03	18.25	41.80	25.28



XII	Earnings Per Share (EPS) (not annulised) (before and after extra ordinary items) (FV of Rs. 10/- each) Basic and Diluted EPS (in Rs)	0.58	0.15	0.34	0.78	0.47
XIII	Paid-up equity share capital (face value of Rs. 10/- Each/-)	535.00	535.00	535.00	535.00	535.00
XIV	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	-	-	-	471.19	429.39
	See accompanying notes to the Financial Results					

NOTES:

1. The above audited results were reviewed by the audit committee and approved by the Board of Directors in their meeting held on 30th June, 2021. The Statutory Auditors of the Company have carried out audit of the above results and have expressed an unmodified opinion audit report.
2. The figures of the quarter ended 31 March, 2021 and 31 March, 2020 as reported in the financial results are the balancing figures between the audited figures in respect of the full financial year and published figures of nine months ended 31 December, 2020 and 31 December, 2019. The figures for the quarter ended 31 December, 2020 and 31 December, 2019 have been subjected to limited review by the statutory auditors.
3. The Company deals with one segment i.e Bright Steel Bars and Wires. As the Company has a single reportable segment, the segment wise disclosure requirement of Ind As 108 on Operating Segment is not applicable to it
4. The Company has adopted Indian Accounting Standards (Ind AS) prescribed under the Companies Act 2013 read with relevant rules thereunder with effect from 1st April, 2017. Accordingly these financial have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendments) Rules, 2016.

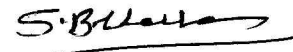


5. The outbreak of COVID-19 pandemic globally and in India is causing significant disruption and slowdown of economic activity. The Company has evaluated impact of this pandemic on its business operations at the time of finalisation of accounts for the Financial Year (FY) 2020-21 and based thereon and keeping in view the current indicators of future economic conditions, there is no significant impact on the Standlone Financial Statements for FY 2020-21 and accordingly accounts have been prepared on a going concern basis. The impact of the pandemic may be different from that estimated as the date of finalisation and subsequent approval of these Standalone financial statements. The Company will continue to closely monitor any material changes in economic conditions in future.
6. Accordingly Previous period/year figures have been re-grouped/rearranged to confirm to the classification of current period, wherever necessary.

PLACE: HYDERABAD

Date : 30.06.2021

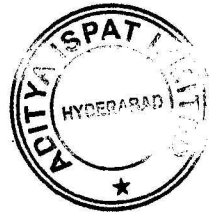
FOR ADITYA ISPAT LTD



(S.B.CHACHAN)

MANAGING DIRECTOR

DIN 00080463



ADITYA ISPAT LIMITED

Regd. Off. Works: Plot No. 20, Phase V, IDA, Jeedimetla, Hyderabad-55

CIN:L27109TG1990PLC012099 www.adityaispat.com email:info@adityaispat.com

AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2021.

Sl.No	Particulars	STANDALONE AS ON	
		31.03.2021	31.03.2020
		(Audited)	(Audited)
A	ASSETS :		
1	Non Current Assets	971.06	619.73
	Property plant & Equipment	1256.46	1312.08
	Capital Work In Progress		
	Financial Assets	27.28	27.28
	Other Financial Assets	2254.80	1959.09
	Total Non Current Assets		
2	Current Assets	507.91	430.26
	Inventories		
	Financial Assets	1200.05	1080.67
	Trade Receivable	7.21	10.07
	Cash & Cash Equivalents	-	15.00
	Bank Balances other than Above	88.1	83.37
	Other Financial Assets	78.71	167.06
	Other Current Assets	1881.98	1786.43
	Total Current Assets	4136.78	3745.52
	TOTAL ASSETS		
B	EQUITY AND LIABILITIES :		
	Equity	535.00	535.00
	Equity Share Capital	471.19	429.39
	Other Equity	1006.19	964.39
	Total Equity		
	Liabilities		
1	Non Current Liabilities		
	Financial Liabilities	1458.44	926.82
	Borrowings	7.38	6.65
	Provisions	61.83	48.86
	Deferred Tax Liabilities	1527.65	982.33
	Total Non Current Liabilities		
2	Current Liabilities		
	Financial Liabilities	942.47	1231.72
	Borrowing	166.75	254.66
	Trade Payables	373.83	219.69
	Other Financial Liabilities	99.54	75.01
	Other Current Liabilities	14.18	13.21
	Provisions	6.17	4.51
	Current Tax Liabilities (Net)	1602.94	1798.8
	Total Current Liabilities	4136.78	3745.52
	TOTAL EQUITY AND LIABILITIES		

PLACE: HYDERABAD
Date : 30.06.2021



FOR ADITYA ISPAT LTD

S.B. Chachan
(S.B.CHACHAN)
MANAGING DIRECTOR
DIN 00080463

ADITYA ISPAT LIMITED
CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2021

(Rs in Lakhs)

PARTICULARS	FOR THE YEAR ENDED 31-03-2021	FOR THE YEAR ENDED 31-03-2020
A Cash Flow from Operating Activities:	55.16	33.81
1 Net profit before Tax & Extraordinary items		
2 Adjustments for:	41.80	40.94
a Depreciation	154.58	118.48
b Interest & Finance Cost	(0.65)	(2.10)
c Interest Income	-	0.08
d Loss on sale of assets	2.01	0.89
e Remeasurement Gain/(Loss) on Defined Benefit Plans	252.90	192.10
Operating Profit before Working Capital Changes		
Adjustments for:	(119.38)	(23.61)
a Trade Receivables	105.32	68.81
b Short Term Loans & Advances & Other Current Assets	-	(17.75)
c Long Term Loans & Advances	(77.65)	205.83
d Inventories	1.70	2.56
e Long Term and Short Term Provisions	(42.92)	23.90
f Trade Payables and Other Current Liabilities	119.97	451.84
Cash Generated from Operations	(7.44)	(5.64)
Less: Direct Taxes paid	112.53	446.20
Net Cash from Operating Activities		
B CashFlow from Investing Activities	(337.51)	(958.77)
a Addition to Property, Plant and Equipment including CWIP	-	0.40
b Deletion to Property, Plant and Equipment including CWIP	0.65	2.10
c Interest Received	(336.86)	(956.27)
Net Cash used in Investing Activities		
C Cash flow from financing activities	(154.58)	(118.48)
a Interest & Finance Cost paid		
b Proceeds from Long Term & Short Term Borrowings	376.05	628.71
c Proceeds from issue of Shares	-	-
Net cash used in Financial activities	221.47	510.23
Cash flow during the year	(2.86)	0.16
Cash and cash equivalents at the beginning of the year	10.07	9.91
Cash and cash equivalents at the end of the year	7.21	10.07
Components of cash and cash equivalents :		
Balance with banks in Current Accounts	2.70	3.34
Cash on hand	4.51	6.73
	7.21	10.07

FOR ADITYA ISPAT LTD

S.B. Chachan

(S.B.CHACHAN)
MANAGING DIRECTOR
DIN 00080463

PLACE: HYDERABAD
Date : 30.06.2021





Phone : 23773675
48536169

ADITYA ISPAT LIMITED

CIN : L27109TG1990PLC012099

Mfrs. of : BRIGHT BARS & SHAFTINGS

Dealers in : All Kinds of IRON and STEEL

Regd Office & Works. : Plot No.20, Phase - V, I.D.A, Jeedimetla, Hyderabad - 500055

30.06.2021

To
The Secretary
Dept. of Corporate Services
The Bombay Stock Exchange Ltd
P.J.Towers. Dalal Street
MUMBAI - 400 001

Ref : Scrip Code 513513

Sub : Declaration regarding Audit Report with Unmodified opinion with respect to Annual Audited Financial Results for the Financial year ended 31st March 2021.

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulation 2015 read with SEBI's Circular CIR/CFD/CMD/56/2016 DT: 27.05.2016, please note that the Audit Report for the Quarter and Financial Year ended 31st March 2021, submitted by the Statutory Auditor VIZ.DCM & Co, Chartered Accountant has an unmodified opinion.

We hereby declare and confirm that Auditors Report on the Stand Alone Audited Financial Results for the Quarter and Year ended 31st March 2021 are with unmodified opinion and does not express any modified opinion(s) / Audit Qualification(s)/or Other Reservations.


Please take the above intimation on records and acknowledge the receipt of the same.

Thanking you

Yours faithfully
For ADITYA ISPAT LIMITED


(S.B.CHACHAN)
MANAGING DIRECTOR
DIN No. 080463




(Alphonsa Domingo)
Chief Financial Officer

ADITYA ISPAT LIMITED

Regd. Off. Works: Plot No. 20, Phase V, IDA, Jeedimetla, Hyderabad-55

AUDITED STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021.

CIN:L27109TG1990PLC012099

www.adityaispat.com

email:info@adityaispat.com

(Rs. in lakhs)

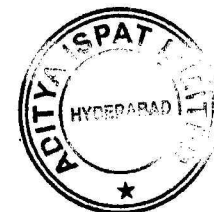
Sl No.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
		1819.92	1413.07	1092.52	4978.39	3082.09
1	Total Income From Operations					
2	Net Profit /Loss for the Period(before tax and Exceptional items)	41.97	9.38	24.68	55.16	33.81
3	Net Profit /Loss for the Period after tax (after Exceptional items)	29.40	8.03	17.59	40.31	33.81
4	Total Comprehensive Income for the period (Comprising Profit/(loss) for the period (after tax) and other comprehensive income (after tax)	30.89	8.03	18.25	41.80	47.63
5	Paid-up equity share capital	535	535	535	535	535
	(face value of Rs. 10/- Each/-)	F.V.Rs.10/-	F.V.Rs.10/-	F.V.Rs.10/-	F.V.Rs.10/-	F.V.Rs.10/-
6	Reserves (excluding Revaluation Reserves as shown in the Audited Balance Sheet of the Previous Year)	-	-	-	471.19	429.39
7	Earnings Per Share (EPS) (FV of Rs. 10/- each) (not annulised)					
	(for continuing and discontinued operations)					
	Basic in Rs. Per Share.	0.58	0.15	0.34	0.78	0.47
	Diluted in Rs. Per Share.	0.58	0.15	0.34	0.78	0.47

NOTES:

1.The above audited results were reviewed by the audit committee and approved by the Board of Directors in their meeting held on 30th June, 2021 .The Statutory Auditors of the Company have carried out audit of the above results and have expresses an unmodified opinion audit report.

2. The figures of the quarter ended 31 March, 2021 and 31 March, 2020 as reported in the financial results are the balancing figures between the audited figures in respect of the full financial year and published figures of nine months ended 31 December, 2020 and 31 December, 2019. The figures for the quarter ended 31 December, 2020 and 31 December, 2019 have been subjected to limited review by the statutory auditors.

3. The Company deals with one segment i.e Bright Steel Bars and Wires.As the Company has a single reportable segment, the segment wise disclosure requirement of Ind As 108 on Operating Segment is not applicable to it



4. The Company has adopted Indian Accounting Standards (Ind AS) prescribed under the Companies Act 2013 read with relevant rules thereunder with effect from 1st April, 2017. Accordingly these financial have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules,2015 as amended by the Companies (Indian Accounting Standards) (Amendments) Rules,2016.


5. Accordingly Previous period/year figures have been re-grouped/rearranged to confirm to the classification of current period, wherever necessary.

6. The above is an extract of the detailed format of quarterly and year ended 31.03.21. Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations. 2015.The full format of the Financial Results for the said quarter and year end are available on the Stock Exchanges website.www.bseindia.com. The same is also available on the Company website: www.adityaispat.com

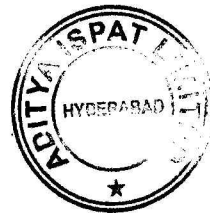
Place : Hyderabad

Date : 30.06.2021

FOR ADITYA ISPAT LTD



(S.B.CHACHAN)
MANAGING DIRECTOR
DIN 00080463



INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors,
Aditya Ispat Limited.

OPINION

We have audited the accompanying annual financial results of Aditya Ispat Limited ("the Company"), for the year ended 31st March 2021 attached herewith, pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the company for the year ended 31 March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the 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 we have obtained is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

Management's and Board of Directors Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements. The Company's Management and Board of Directors are responsible for the preparation and

presentation of these annual financial results that give a true and fair view of the company's net profit and other comprehensive income and other financial information of the company in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India and in compliance with regulation 33 of the Listing Regulations. The respective management and Board of Directors are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about 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.

As part of an audit in accordance with the SAs, we exercise professional judgments and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, 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 in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors in the annual financial results.
- Conclude on the appropriateness of management's and 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 annual financial results 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 statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial results of the Company. We are responsible for the direction, supervision and performance of the audit of financial information of such entities or business activities included in the Annual Standalone Financial results of which we are the independent auditors. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

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.

D. C. M. & Co.

Other Matters

The annual financial results includes the results for the quarter ended 31st March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the 3rd quarter of the current financial year which were subject to limited review by us.


Our report on the Statement is not modified in respect of these matters.

Place: Hyderabad

Date: 30.06.2021



For D C M & Co.,
Chartered Accountants
FRN: 013189S


Duli Chand Mehta
(Partner)
M No.: 009715

UDIN-21009715AAAA67133

INDEPENDENT AUDITOR'S REPORT

To
The Members of Aditya Ispat Limited

Report on the Audit of the Financial Statements

OPINION

We have audited the financial statements of Aditya Ispat Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standard prescribed under section 133 of the Act read with the Companies (Indian Accounting Standard) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon,

and we do not provide a separate opinion on these matters. In our opinion, there are no reportable Key Audit Matters for the financial statements of the Company.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

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 financial controls 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 controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management'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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matter. We describe this matter in our Auditor's Report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

- (i) As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- (ii) As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), Statement of Change in Equity, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, amended. In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- (iii) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 30 to the financial statements.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - The disclosure requirement as envisaged in Notification G.S.R 308(E) dated 30th March 2017 is not applicable to the Company for the year.

Place: Hyderabad

Date: 30.06.2021



For DCM & Co.,
Chartered Accountants
FRN: 013189S

A handwritten signature in blue ink, appearing to read "Duli Chand Mehta".

Duli Chand Mehta
(Partner)

M No.: 009715

UDIN: 21009715AAAAAG7133

Annexure 'A' to the Independent Auditors Report
Statement on the matters specified in paragraphs 3 and 4 of Companies (Auditor's Report)
Order, 2016

- (i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) All the fixed assets have been physically verified by the management during the year by the management and no material discrepancies were noticed on such verification.
- (c) The title deeds of immovable properties are held in the name of the company.
- (ii) According to the information and explanation given to us, the management has conducted the physical verification of inventory at regular intervals and on such verification no material discrepancies were noticed.
- (iii) The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnership Firms or other parties covered in the register maintained u/s 189 of the Act, hence the question of grant of such loans being prejudicial to company's interest, schedule of repayment of interest and principal, receipt of principal and interest on regular basis and steps for recovery of overdue amount for more than 90 days as per clause (iii) of the Order does not arise.
- (iv) As explained to us, the company has not granted any loans, investments or given guarantees/ security, hence the question of compliance to the provisions of Sections 185 and 186 of the Act as per clause (iv) of the Order does not arise.
- (v) The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2021 and therefore, the provisions of the clause 3(v) of the Order are not applicable to the Company.
- (vi) In our opinion and according to the information and explanations given to us, the company is not required to maintain cost records under Section 148(1) of the Companies Act, 2013 read with the Companies (Cost Records & Audit) Amendment Rules, 2014.
- (vii) (a) According to the records of the Company, the company is regular in depositing with the appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Duty of Customs, Cess and other material statutory dues to the extent applicable to it.

Further, there were no undisputed amounts payable in respect of aforesaid statutory liabilities which have remained outstanding as at 31st March 2021 for a period of more than six months from the date they became payable.

- (b) According to the information and explanation given to us, the details of disputed dues of Income tax, Sales Tax, Goods and Service Tax, Excise Duty, Service Tax, Duty of Customs and cess, if any, as at 31st March 2021, are as follows

(Rs in lakhs)

Name of the Statute	Nature of dues	Amount	Period to which the amount relates	Forum where dispute is pending
Telangana Tax on Entry of Goods	Entry Tax	0.51	2013-2014	High Court, Hyderabad
Telangana Tax on Entry of Goods	Entry Tax	0.62	2014-2015	High Court, Hyderabad
Telangana Tax on Entry of Goods	Entry Tax	1.05	2015-2016	High Court, Hyderabad

- (viii) According to the information and explanations given to us, the company has borrowed term loan from Bank and not defaulted in repayment of such loans. The Company has not obtained any loans from government.
- (ix) According to the information and explanations given to us, no money was raised by way of initial public offer or further public offer by the company but the company has taken term loan from bank during the year and applied the same for the purpose for which the amount has been raised.
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.

D. C. M. & Co.


- (xi) In our opinion the managerial remuneration has been paid or provided in accordance with requisite approvals mandated by the provisions of Sec 197 read with Schedule V to the Companies Act.
- (xii) The company is not a Nidhi Company. Therefore the provisions of clause (xii) of the Order are not applicable to the company.
- (xiii) According to information and explanations given to us, the company has complied with the provisions of Sections 177 and 188 of the Act where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by applicable Accounting Standards.
- (xiv) As explained to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year, hence the requirement of compliance to provisions of Section 42 of the Act and utilization of amounts so raised for the purpose for which the funds were raised as per clause (xiv) of the Order does not arise.
- (xv) The company has not entered into any non-cash transactions with directors or persons connected with him; hence the requirement of compliance to provisions of Section 192 of the Act as per clause (xv) of the Order does not arise.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place: Hyderabad

Date: 30.06.2021



For DCM & Co.,
Chartered Accountants
FRN: 013189S


Duli Chand Mehta
(Partner)

M No.: 009715

UDIN: 21009715AAAAA67133

ANNEXURE B - TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE

FINANCIAL STATEMENTS OF ADITYA ISPAT LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of

Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Aditya Ispat Limited ("the Company") as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("Guidance Note") issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining and understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorization s of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion


In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

Place: Hyderabad

Date: 30.06.2021



For DCM & Co.,
Chartered Accountants
FRN: 013189S


Duli Chand Mehta
(Partner)

M No.: 009715

UDIN: 210097-1SAAAAA07133