

**CIN: L40100GJ1993PLC018943****Address:** 308, Shital Varsha Arcade, Opp. Girish Cold Drinks, C. G. Road,
Navrangpura, Ahmedabad - 380 009**Tel:** 079 - 2644 0427**E-mail:** investor.deepti@gmail.com **Website:** www.deeptialloysteel.com**Date:** 1st August, 2017.

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir,

Sub: Submission of Revised Audited Financial Result of the Company for the quarter and year ended on 31st March, 2017.

Ref: Deepti Alloy Steel Limited. (Security Id/Code: DASL/539455)


In reference to captioned subject and your E-mail received on 13th July, 2017 and pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby submitting the Audited Standalone and Consolidated Financial Results for the quarter and year ended on 31st March, 2017.

Kindly take the same on your record and oblige us.

Thanking You,

Yours faithfully

For, **DeeptiAlloy Steel Limited**


Gautam Chauhan
Director
DIN: 00044034





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 Address: 308, Shital Varsha Arcade, Opp. Girish Cold Drinks, C. G. Road,
Navrangpura, Ahmedabad - 380 009 Tel: 079 - 2644 0427

 E-mail: investor.deepti@gmail.com Website: www.deeptialloysteel.com

Audited Standalone Financial Results for the quarter and year ended on 31 st March, 2017					
(Rs. In Lakhs)					
Particulars	Quarter Ended			Year ended	
	31 st Mar, 2017	31 st Dec, 2016	31 st Mar, 2017	31 st Mar, 2017	31 st Mar, 2016
	Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations				
a.	Revenue from Operations	32.10	36.55	17.56	286.99
b.	Other Income	30.07	0.01	0.39	30.17
	Total Income	62.17	36.56	17.95	317.16
2	Expenses				
a.	Cost of materials consumed	-	-	-	-
b.	Purchases of stock-in-trade	30.58	34.37	18.37	273.78
c.	Changes in inventories of finished goods, work-in-progress and stock-in-trade				
d.	Employee benefit expense	1.10	0.34	0.22	3.07
e.	Finance Cost	-	-	-	0.01
f.	Depreciation and amortisation expense	-	-	2.01	3.95
g.	Other Expenses	9.09	2.60	11.34	15.47
	Total expenses	40.77	37.31	31.94	292.33
3	Profit / (loss) from exceptional and extraordinary items and tax	21.40	(0.75)	(13.99)	24.83
4	Exceptional Items	-	-	-	-
5	Profit / (loss) from extraordinary items and tax	21.40	(0.75)	(13.99)	24.83
6	Extraordinary Items	-	-	-	-
7	Profit / (Loss) before Tax	21.40	(0.75)	(13.99)	24.83
8	Tax Expense - Current Tax	1.67	-	-	1.67
	Deferred Tax	-	-	(0.80)	-
9	Profit / (loss) for the period from continuing operations	19.73	(0.75)	(13.19)	23.16
10	Profit / (loss) from discontinuing operations	-	-	-	-
11	Profit / (Loss) for period before minority interest	19.73	(0.75)	(13.19)	23.16
12	Share of Profit / (Loss) of associates	-	-	-	-
13	Profit / (Loss) of Minority interest	-	-	-	-
14	Net Profit / (Loss) for the period	19.73	(0.75)	(13.19)	23.16





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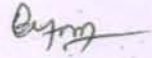
Tel: 079 - 2644 0427

E-mail: investor.deepti@gmail.com **Website:** www.deeptialloysteel.com

15	Details of equity share capital					
16	Paid-up equity share capital	385.04	385.04	385.04	385.04	385.04
17	Face value of equity share capital (per Share)	10.00	10.00	10.00	10.00	10.00
18	Reserves excluding revaluation reserve	(62.91)	-	(85.49)	(62.91)	(85.49)
19	Earnings per share					
20	Basic earnings per share from continuing and discontinuing operations	0.51	(0.02)	(0.34)	0.60	(0.21)
21	Diluted earnings per share from continuing and discontinuing operations	0.51	(0.02)	(0.34)	0.60	(0.21)

Place: Ahmedabad
Date: 30/05/2017

For, Deepti Alloy Steel Limited



Gautam Chauhan
Director
DIN: 00044034



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AUDITED STATEMENT OF ASSETS AND LIABILITIES (STANDALONE)		
(Rs. In Lakhs)		
	As at 31 st March, 2017 (Unaudited)	As at 31 st March, 2016 (Audited)
Equity and Liabilities		
A. Shareholders' funds		
a. Share capital	385.04	385.04
b. Reserves and surplus	(62.33)	(85.49)
Total (A)	322.71	299.55
B. Non-current liabilities		
a. Long Term Borrowing	7.62	5.12
b. Deferred tax liabilities	0	0
c. Other long term Liabilities	0	0
d. Long Term Provisions	0	0
Total (B)	7.62	5.12
C. Current liabilities		
a. Short-term borrowings	0	0
b. Trade payables	91.14	1.32
c. Other current liabilities	0	5.81
d. Short-term provisions	0.63	2.23
Total (C)	91.77	9.39
Total (A+B+C)	422.10	314.06
Assets		
D. Non-current assets		
a. Fixed assets - Tangible assets	0	0
b. Goodwill on consolidation*	0	0
c. Non-current investments	30.71	30.71
d. Deferred Tax Assets	0	0
e. Long-term loans and advances	0	180.46
f. Other non-current assets	0	0
Total (D)	30.71	211.17
E. Current assets		
a. Current Investment	0	0
b. Inventory	0	0
c. Trade receivables	7.05	52.05
d. Cash and bank balances	31.11	50.87
e. Short-term loans and advances	353.23	0
f. Other current assets	0	0
Total (E)	391.39	102.89
Total (D+E)	422.10	314.06

 Place: Ahmedabad
Date: 30/05/2017

For, Deepti Alloy Steel Limited




Gautam Chauhan
 Director
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Audited Consolidated Financial Results for the quarter and year ended on 31 st March, 2017					
(Rs. In Lakhs)					
Particulars	Quarter Ended			Year ended	
	31 st Mar, 2017	31 st Dec, 2016	31 st Mar, 2016	31 st Mar, 2017	31 st Mar, 2016
	Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations				
a.	Revenue from Operations	44.10	-	465.99	3323.60
b.	Other Income	30.00	-	30.00	-
	Total Income	74.10	-	495.99	3323.60
2	Expenses				
a.	Cost of materials consumed	-	-	-	35.28
b.	Purchases of stock-in-trade	30.58	-	273.78	-
c.	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
d.	Employee benefit expense	1.21	-	28.67	38.08
e.	Depreciation and amortisation expense	3.00	-	0.74	4.33
f.	Direct Expenses	6.08	-	176.08	3220.51
g.	Other Expenses	(2.64)	-	18.82	62.03
	Total expenses	38.24	-	498.09	3360.22
3	Profit / (loss) from operations before other income, finance cost and exceptional items	35.86	-	(2.11)	(36.62)
4	Other Income	2.20	-	9.75	64.31
5	Profit / (loss) from ordinary activities before finance cost and exceptional items	38.07	-	7.65	27.69
6	Finance Cost	0.74	-	0.02	0.29
7	Profit / (loss) from ordinary activities after finance cost but before exceptional items	37.33	-	7.62	27.40
8	Exceptional Items	-	-	-	4.45
9	Profit from ordinary activities before tax	37.33	-	7.62	22.95
10	Tax Expense - Current Tax	3.47	-	1.68	9.68
	Deferred Tax	-	-	-	0.10
11	Net Profit from Ordinary Activities after Tax	33.86	-	5.94	13.17
12	Extraordinary Items Adjustment on account of consolidation - profit prior to acquisition	-	-	-	(17.85)
13	Net Profit / (Loss) for the period	33.86	-	5.94	(4.68)





ALLOY STEEL LIMITED



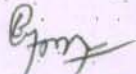
CIN: L40100GJ1993PLC018943

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14	Paid-up equity share capital (Face Value : Rs. 10/- / share)	385.04	-	-	385.04	385.04
15	Reserves excluding revaluation reserve	-	-	-	-	(74.07)
16	Earnings per share					
17	Basic earnings per share from continuing and discontinuing operations	0.09	-	-	0.02	(0.12)
18	Diluted earnings per share from continuing and discontinuing operations	0.09	-	-	0.02	(0.12)

Place: Ahmedabad
Date: 30/05/2017

For, Deepti Alloy Steel Limited


Gautam Chauhan
Director
DIN: 00044034


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AUDITED STATEMENT OF ASSETS AND LIABILITIES (CONSOLIDATED)		
(Rs. In Lakhs)		
	As at 31 st March, 2017	As at 31 st March, 2016
	(Unaudited)	(Audited)
Equity and Liabilities		
A. Shareholders' funds		
a. Share capital	385.04	385.04
b. Reserves and surplus	(68.22)	(74.07)
Total (A)	316.82	310.97
B. Non-current liabilities		
a. Long Term Borrowing	516.66	200.05
b. Deferred tax liabilities	0.10	0.10
c. Other long term Liabilities	0	0
d. Long Term Provisions	0	5.12
Total (B)	516.76	205.27
C. Current liabilities		
a. Short-term borrowings	0	0
b. Trade payables	486.61	1795.31
c. Other current liabilities	0.63	5.81
d. Short-term provisions	0.24	35.55
Total (C)	487.48	1836.67
Total (A+B+C)	1321.06	2352.91
Assets		
D. Non-current assets		
a. Fixed assets - Tangible assets	57.34	4.03
b. Goodwill on consolidation*	0	0
c. Non-current investments	0	0
d. Deferred Tax Assets	0	0
e. Long-term loans and advances	0	180.46
f. Other non-current assets	58.06	0
Total (D)	115.40	184.49
E. Current assets		
a. Current Investment	0	0
b. Inventory	0	0
c. Trade receivables	659.26	1383.68
d. Cash and bank balances	226.50	329.95
e. Short-term loans and advances	319.90	454.79
f. Other current assets	0.00	0
Total (E)	1205.66	2168.42
Total (D+E)	1321.06	2352.91

Place: Ahmedabad
Date: 30/05/2017
For, Deepti Alloy Steel Limited


Gautam Chauhan
 Director
 DIN: 00044034

Auditor's Report

On Quarterly Financial Results and Year to Date Results of the Company (pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Board of Directors,
Deepti Alloy Steel Limited

We have audited the quarterly financial results of Deepti Alloy Steel Limited for the quarter ended 31st March, 2017 and the year to date results for the period 01st April, 2016 to 31st March, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under section 133 of the companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

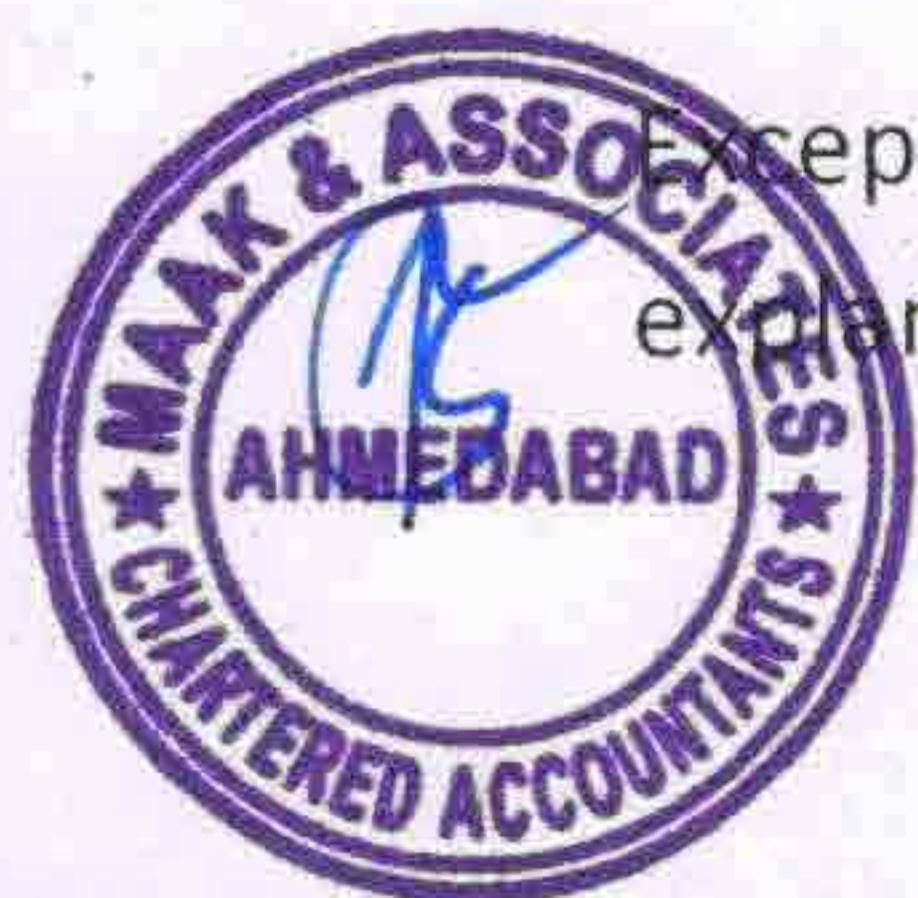
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Basis of Disclaimer

1. *As informed by management the account with HDFC bank has been ceased by the commercial tax department and therefore account statement of the same has not been available to us for verification.*

As a result of these matters, we were unable to determine whether any adjustments might have been found necessary in respect of recorded or unrecorded transactions and accounts receivable/payable in the Balance Sheet, and the corresponding elements making up the Statement of Profit and Loss and Cash Flow statement.

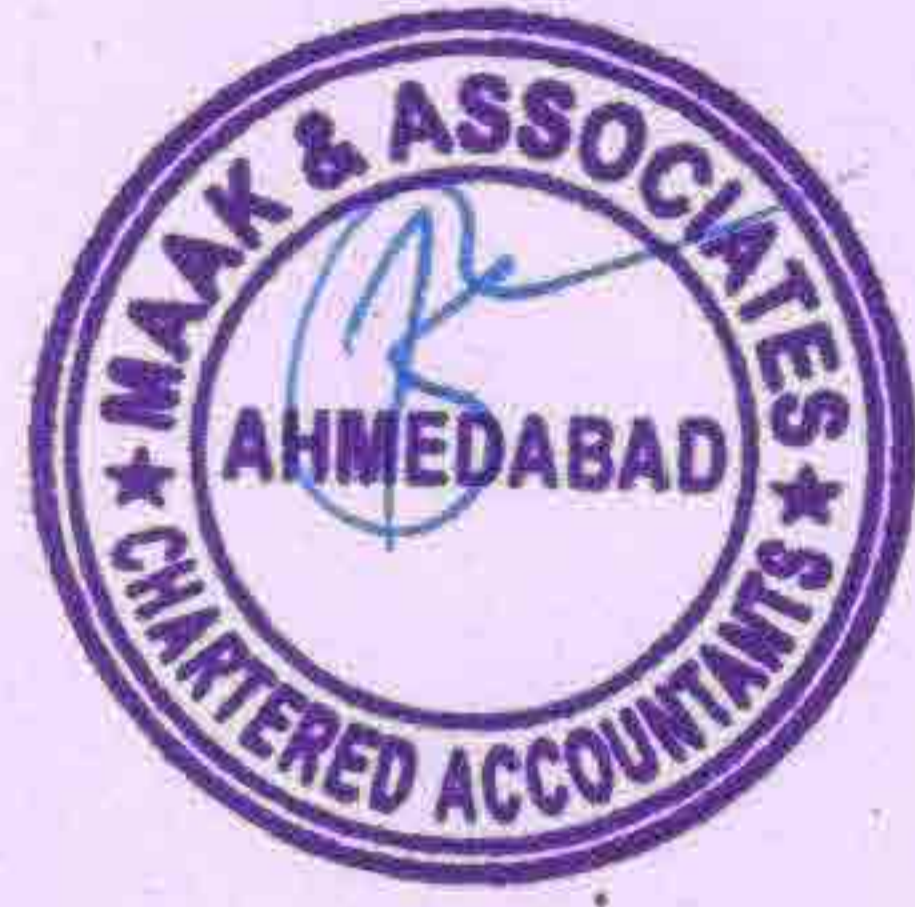
cept as provided above in our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:



- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016 in this regard; and
- ii. give a true & fair view of the net profit/loss and other financial information for the quarter ended 31st March,2017 as well as the year to date results for the period from 01st April,2016 to 31st March,2017.


Date: 29/05/2017

Place: Ahmedabad



For, M A A K & Associates
(Chartered Accountants)

F.R.N.: 135024W


CA Kenan Satyawadi
(Partner)

Mem. No.: 139533

Auditor's Report

On Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company (pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

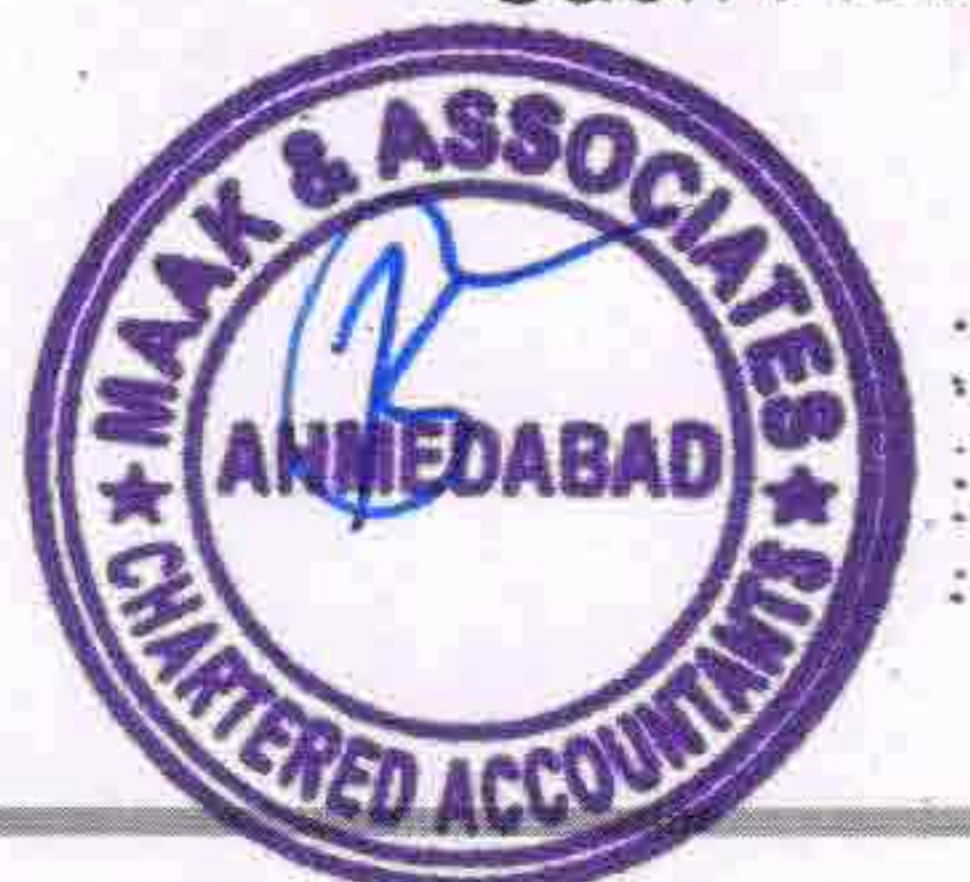
To Board of Directors of
Deepti Alloy Steel Limited

We have audited the quarterly consolidated financial results of Deepti Alloy Steel Limited for the quarter ended March 31, 2017 and the consolidated year to date results for the period April 1, 2016 to March 31, 2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of 1(One) (Shankheshwer Infraproject Private Limited) subsidiary included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs. 913,65,995 as at March 31, 2017; as well as the total revenue of Rs. 188,57,717 as at March 31, 2017. These interim financial statements and other financial information have been audited by other auditors whose report(s) has (have) been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

As a result of these matters, we were unable to determine whether any adjustments might have been found necessary in respect of recorded or unrecorded transactions and accounts receivable/payable in the Balance Sheet, and the corresponding elements making up the Statement of Profit and Loss and Cash Flow statement.



Disclaimer of Opinion

In relation to the holding company

Basis of Disclaimer

- 1. As informed by management the account with HDFC bank has been ceased by the commercial tax department and therefore account statement of the same has not been available to us for verification.***

As a result of these matters, we were unable to determine whether any adjustments might have been found necessary in respect of recorded or unrecorded transactions and accounts receivable/payable in the Balance Sheet, and the corresponding elements making up the Statement of Profit and Loss and Cash Flow statement.

Subject to the items specified in above paragraph, in our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results;

(i) include the year to date of the following entities;

- Shankheshwer Infraproject Private Limited

(ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(iii) give a true and fair view of the consolidated net profit/loss and other financial information for the year to date results for the period from April 1, 2016 to March 31, 2017.

Date:

29/05/2017

Place: Ahmedabad



For, M A A K & Associates

(Chartered Accountants)

F.R.N.: 135024W

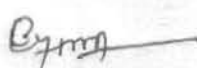
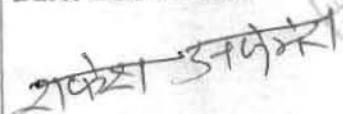



CA Kenan Satyawadi

(Partner)

Mem. No.: 139533

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2017				
I.	Sl. No.	Particulars	Audited (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	No change	
	2.	Total Expenditure		
	3.	Net Profit/(Loss)		
	4.	Earnings Per Share		
	5.	Total Assets		
	6.	Total Liabilities		
	7.	Net Worth		
	8.	Any other financial item(s) (as felt management)		
II.	Audit Qualification (each audit qualification separately):			
	a. Details of Audit Qualification:			
	1. <i>As informed by management the account with HDFC bank has been ceased by the commercial tax department and therefore account statement of the same has not been available to us for verification.</i>			
	b. Type of Audit Qualification : Disclaimer of Opinion			
	c. Frequency of qualification: Frequency occurred twice			
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: N.A			
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:			
	(i) Management's estimation on the impact of audit qualification: Not Ascertainable			

	<p>(ii) If management is unable to estimate the impact, reasons for the same: With respect to qualification in point 1 above the Company is unable to provide transactions in respect of the same, We have already mentioned in frequency of qualification, this impact is continuous since last year, we are not able to provide any documentation in the respect as the same has been ceased</p>
	<p>(iii) Auditors' Comments on (i) or (ii) above: As regards our qualification for the HDFC bank details, the management has not been able to get the bank statement for want of permission to operate the same. As the same is ceased by the sales tax department. We believe the department would have settled the balance in the account against the amount payable.</p>
<p>III.</p>	<p>Signatories:</p> <p>For, Deepti Alloy Steel Limited</p> <p style="text-align: center;"></p> <p>Gautam Chauhan Director DIN: 00044034</p> <p style="text-align: center;"></p> <p>Rakesh Ajmera Chairman and Independent Director of Audit Committee DIN: 06534398</p> <p style="text-align: center;"></p> <p>For, M A A K & Associates Chartered Accountants</p> <p style="text-align: center;"></p> <p>CA Keran Satyawadi (Partner) Mem. No.: 139533</p> <p style="text-align: center;"></p>

Notes

The Auditor has submitted same point for Basis of Disclaimer in both Consolidated and Standalone Audit report