

ASAHI INDUSTRIES LIMITED

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

Date: 22/07/2021

To

The Secretary

BSE Ltd.

Phiroze Jeejeebhoy Towers,

Dalal Street,

Munibai 400 001

Dear Sir'/Madam.

Scrip Code - 514482

Subject: Submission of Financial Results for Asahi Industries Limited

We hereby submit the following financial results:

1. Audited Financial results along with Audit report thereon for the quarter and year ended **31st March , 2019**
2. Un- Audited Financial Results for the quarter ended **30th June 2019** along with Limited Review Report thereon
3. Un- Audited Financial Results for the quarter and Half year ended **30th September, 2019** along with Limited Review Report thereon.
4. Un- Audited Financial Results for the quarter ended **31st December 2019** along with Limited Review Report thereon.
5. Audited Financial results along with Audit report thereon for the quarter and year ended **31st March , 2020**
6. Un- Audited Financial Results for the quarter ended **30th June 2020** along with Limited Review Report thereon.
7. Un- Audited Financial Results for the quarter and Half year ended **30th September, 2020** along with Limited Review Report thereon.

ASAHI INDUSTRIES LIMITED

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8. Un- Audited Financial Results for the quarter ended **31st December 2020** along with Limited Review Report thereon.

We regret the inconvenience caused due to delay in submission owing to unforeseen circumstances.

Thanking You.

Yours faithfully,

FOR ASAHI INDUSTRIES LIMITED

Sd/-

Authorised Signatory

ASAHI INDUSTRIES LIMITED

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ASAHI INDUSTRIES LTD					
AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED AS ON 31ST MARCH, 2019					
(Rs.in Lacs)					
	THREE MONTHS QUARTER ENDED				YEAR ENDED
	31.03.2019 (Audited)	31.12.2018 (unaudited)	31.03.2018 (Audited)	31.03.2018 (Audited)	31.03.2019 (Audited)
1. Income from Operations					
(a) Net Sales/Income from Operations	-	38.44	743.84	12,466.18	1957.36
(b) Other Operating Income	-	-		0.68	7.73
Total income from Operations (net)	-	38.44		12,466.86	1,965.09
2. Expenses					
(a) Cost of Materials consumed		38.37	129.18	10,757.30	1,599.96
(b) Purchase of stock-in-trade					
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade		0.21	3.50	8.78	40.57
(d) Employee benefits expense	3.75	5.14	218.38	315.14	20.18
(e) Finance Costs	-	0.03		127.85	20.34
(f) Depreciation and amortisation expense	107.22	107.23	163.35	1,151.40	428.92
(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing)	1.76	79.65	665.01	1,359.04	310.12
Total Expenses	112.73	230.63	1,179.42	13,719.51	2,420.09
3. Profit / (Loss) Before Tax (1-2)	(112.73)	(192.19)	(435.58)	(1,252.64)	(455.00)
4. Tax Expenses					
Current Tax Expenses	-	-		-	-
Deferred Tax Expenses (Liability)	-	-		217.40	(365.93)
5. Net Profit / (Loss) for the period	(112.73)	(192.19)	(435.58)	(1,035.24)	(820.93)
6. Other Comprehensive Income					
a) Item that will not be reclassified to profit or Loss	-	-		-	-
b) Tax expenses/(income) on items that will not be reclassified to profit or Loss	-	-		-	-
Total other comprehensive income	-	-		-	-
7. Total comprehensive Income for the period/year (5+6)	(112.73)	(192.19)	(435.58)	(1,035.24)	(820.93)
EBIDTA	(5.51)	(84.93)	(272.23)	(26.60)	(26.08)
8. Paid-up Equity share capital (Face Value of the Share shall be indicated (Rs.1/-)	664.43	664.43	664.43	664.43	664.43
9. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					
10. (i) Earnings Per Share (of Rs 1/- each)					
(a) Basic	(0.17)	(0.29)	(0.66)	(0.76)	(1.24)
(b) Diluted	(0.17)	(0.29)	(0.66)	(0.76)	(1.24)
See accompanying note to the Financial Results					

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Notes:

1. Asahi Industries Limited was admitted under the Corporate Insolvency Process in term of Insolvency and Bankruptcy Code, 2016 vide on order dated 21st January, 2019 the National Company Law Tribunal (“NCLT”), Mumbai pursuant to the said order, Mr. Ankur Kumar was appointed as the Interim Resolution Professional of the Company and in 1st COC Meeting he was confirmed as Resolution Professional of the company, Which was held on 20th February, 2019.

Post the commencement of the CIR Process, the Company’s plant is not going concern because working capital is not available.

2. The financial creditors of company have filed their claim before COC, some claims have been admitted and some are under verification.

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

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

5. The above results are signed by Ms. Mansi Wadkar, Suspended Director of the Company and Mr. Swaroop Singh Bhati, Company Secretary of the Company and taken on record & approved by Mr. Ankur Kumar, Resolution Professional of the company.

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

For Asahi Industries Limited

Taken on Record

Mansi Wadkar
Suspended Director
DIN-05309693

Manoj Kumar Sharma
Suspended Director
DIN-01884806

Ankur Kumar
(Resolution Professional)

Swaroop Singh Bhati
Company Secretary & Compliance Officer

Place: Mumbai

Date:



**RISHI SEKHRI AND ASSOCIATES
CHARTERED ACCOUNTANTS**

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

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 (Annexure VII)

Independent Auditors' Report

To
Resolution Professional
ASAHI INDUSTRIES LIMITED
Mumbai

1. We have audited the quarterly financial results of **ASAHI INDUSTRIES LIMITED** for the quarter ended **March 31, 2019** and the year to date results for the period **April 1, 2018 to March 31, 2019**, 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 thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.
2. Attention is invited to following:
 - i. The statements indicate that the Company incurred a net loss of **Rs. 112.73 Lakhs** during the quarter ended 31st March 2019. However in view of the Corporate Insolvency Process (CIR process) in respect of the Company having commenced, the accounts have been prepared on a going concern basis.



**RISHI SEKHRI AND ASSOCIATES
CHARTERED ACCOUNTANTS**

GROUND FLOOR, BANDRA ARCADE BUILDING, OPP. RAILWAY STATION, BANDRA (WEST), MUMBAI - 400 050.
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- ii. Given the current operating level of the Company and the Company being under the CIR Process, the further impairment, if any, in the reliability of the economic value of the assets cannot be determined.
3. 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.
4. 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:
 - a) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - b) give a true and fair view of the net profit/ loss and other financial information for the quarter ended March 31, 2019 as well as the year to date results for the period from April 1, 2018 to March 31, 2019.



**For Rishi Sekhri & Associates
Chartered Accountants**

**Rishi Sekhri
Proprietor**

**Membership No: 126656
Firm Reg No:1218216W**

**Place: Mumbai
Date: 15/07/2021
UDIN: 21126656AACWP7071**

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CIN : L17120MH1993PLC073267

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AS ON JUNE 2019

Particulars	(Rs.in Lacs)			
	Quarterly Amounts			YEAR ENDED
	30/06/2019 (unaudited)	31/03/2019 (unaudited)	30/06/2018 (unaudited)	31/03/2019 (Audited)
1. Income from Operations				
(a) Net Sales/Income from Operations	-	-	978.80	1,957.36
(b) Other Operating Income	-	-	3.61	7.73
Total income from Operations (net)	-	-	982.41	1,965.09
2. Expenses				
(a) Cost of Materials consumed	-	-	811.34	1,599.96
(b) Purchase of stock-in-trade	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	4.73	40.57
(d) Employee benefits expense	1.50	1.50	5.77	20.18
(e) Finance Costs	0.12	-	0.01	20.34
(f) Depreciation and amortisation expense	-	107.22	195.88	428.92
(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	3.37	1.76	93.07	310.12
Total Expenses	4.99	110.48	1,110.80	2,420.09
3. Profit / (Loss) Before Tax (1-2)	-4.99	-110.48	-128.39	-455.00
Rebate on Sales of Goods				-
EBIDTA after Rebate				
4. Tax Expenses				
Current Tax Expenses	-	-	-	-
Deferred Tax Expenses (Liability)	-	365.93	-	365.93
5. Net Profit / (Loss) for the period	-4.99	-476.41	-128.39	-820.93
6. Other Comprehensive Income				
a) Item that will not be reclassified to profit or Loss	-	-	-	-
b) Tax expenses/(income) on items that will not be reclassified to profit or Loss	-	-	-	-
Total other comprehensive income	-	-	-	-
7. Total comprehensive Income for the period/year (5+6)	-4.99	-476.41	-128.39	-820.93
EBIDTA	-4.99	-3.26	67.49	-26.08
EBIDTA	-4.99	-476.41	-128.39	-820.93
8. Paid-up Equity share capital (Face Value of the Share shall be indicated (Rs.1/-)	664.43	664.43	664.43	664.43
9. Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year				
10. (i) Earnings Per Share (of Rs 1/- each)				
(a) Basic	-0.01	-0.72	-0.19	-1.24
(b) Diluted	-0.01	-0.72	-0.19	-1.24
No of Share	66,442,552	66,442,552	66,442,552	66,442,552
See accompanying note to the Financial Results				

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CIN : L17120MH1993PLC073267

Notes:

1. During the quarter Post the commencement of the CIR Process, the Company's plant is not going concern because working capital is not available.
2. The financial creditors of company have filed their claim before COC, some claims have been admitted and some are under verification.
3. The above (financial Result have been prepared in accordance with regulation 33 of SEBI (Listing Obligation And Disclosure Requirements) Regulation,2015 read with SEBI circular dated 5th July,2016. The above result has been subjected to unaudited Review Report by the statutory Auditors. the financial results, which are responsibility of company's management and approved the Resolution Professional of the company.
4. Considering the nature of business activities and related risks and return, the Company has determined that it operates in a single primary business segment, namely "Textiles", which constitute a reportable segment in the context of Ind AS 108 on "operating Segment".
5. The above results are signed by Ms. Mansi Wadkar, Suspended Director of the Company and Mr. Swaroop Singh Bhati, Company Secretary of the Company and taken on record & approved by Mr. Ankur Kumar, Resolution Professional of the company.
6. The figures of previous periods have been reclassified /regrouped, wherever necessary, to correspond with those of current period.

For Asahi Industries Limited

Taken on Record

Mansi Wadkar
Suspended Director
DIN-05309693

Manoj Kumar Sharma
Suspended Director
DIN-01884806

Ankur Kumar
(Resolution Professional)

Swaroop Singh Bhati
Company Secretary & Compliance Officer
Place: Mumbai
Date:



RISHI SEKHRI AND ASSOCIATES CHARTERED ACCOUNTANTS

GROUND FLOOR, BANDRA ARCADE BUILDING, OPP. RAILWAY STATION, BANDRA (WEST), MUMBAI - 400 050.
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Annexure V to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 The Limited Review Report

To
Resolution Professional
ASAHI INDUSTRIES LIMITED
Mumbai

1. We have reviewed the accompanying statement of unaudited financial results of Asahi Industries Limited for the quarter ended June 30, 2019 ('the Statement') attached herewith, being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

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

The Statement, which is the responsibility of the Company's Management and considered and taken on record by the Interim Resolution Professional, relying on the certification by the Key Management Personnel, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 and other accounting principles generally accepted in India our responsibility is to issue a report on the statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting

practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)





RISHI SEKHRI AND ASSOCIATES CHARTERED ACCOUNTANTS

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Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. Attention is invited to following:

- i. The statements indicate that the Company incurred a net loss of Rs. **4.99** Lakhs during the quarter, ended 30th June, 2019. However in view of the Corporate Insolvency Process (CIR process) in respect of the Company having commenced, the accounts have been prepared on a going concern basis.
- ii. Given the current operating level of the Company and the Company being under the CIR Process, the further impairment, if any, in the reliability of the economic value of the assets cannot be determined.



**For Rishi Sekhri & Associates
Chartered Accountants**

**Rishi Sekhri
Proprietor**

**Membership No: 126656
Firm Reg No:1218216W**

Place: Mumbai

Date: 15/07/2021

UDIN: 21126656AAACWP7071

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CIN : L17120MH1993PLC073267

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AS ON SEPTEMBER 2019

Particulars	Quaterly Amounts			(Rs.in Lacs)
	30/09/2019	30/06/2019	30/09/2018	YEAR ENDED
	(unaudited)	(unaudited)	(unaudited)	31/03/2019 (Audited)
1. Income from Operations				
(a) Net Sales/Income from Operations	-	-	908.47	1,957.36
(b) Other Operating Income	-	-	3.50	7.73
Total income from Operations (net)	-	-	911.97	1,965.09
2. Expenses				
(a) Cost of Materials consumed	-	-	750.25	1,599.90
(b) Purchase of stock-in-trade	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	4.55	40.57
(d) Employee benefits expense	1.50	1.50	5.50	20.18
(e) Finance Costs	0.13	0.12	0.01	20.34
(f) Depreciation and amortisation expense	91.75	-	195.88	428.92
(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	2.28	3.37	90.50	310.12
Total Expenses	95.65	4.99	1,046.69	2,420.09
3. Profit / (Loss) Before Tax (1-2)	-95.65	-4.99	-134.72	-455.00
Rebate on Sales of Goods				-
EBIDTA after Rebate				
4. Tax Expenses				
Current Tax Expenses	-	-	-	-
Deferred Tax Expenses (Liability)	-	-	-	365.93
5. Net Profit / (Loss) for the period	-95.65	-4.99	-134.72	-820.93
6. Other Comprehensive Income				
a) Item that will not be reclassified to profit or Loss	-	-	-	-
b) Tax expenses/(income) on items that will not be reclassified to profit or Loss	-	-	-	-
Total other comprehensive income	-	-	-	-
7. Total comprehensive Income for the period/year (5+6)	-95.65	-4.99	-134.72	-820.93
EBIDTA	-3.91	-4.99	61.16	-26.08
EBIDTA	-95.65	-4.99	-134.72	-820.93
8. Paid-up Equity share capital (Face Value of the Share shall be indicated (Rs.1/-)	664.43	664.43	664.43	664.43
9. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				
10. (i) Earnings Per Share (of Rs 1/- each)				
(a) Basic	-0.14	-0.01	-0.20	-1.24
(b) Diluted	-0.14	-0.01	-0.20	-1.24
No of Share	66,442,552	66,442,552	66,442,552	66,442,552
See accompanying note to the Financial Results				

ASAHI INDUSTRIES LIMITED
BALANCE SHEET AS ON 31ST MARCH, 2020/30TH SEPTEMBER 2019

		(Rs. in Lacs)			
Particulars	Notes No.	As at 31.03.2020		As at 30.09.2019	
I. ASSETS					
(1) Non Current Assets					
i) Property, Plant and Equipments	3	2,683.98		2,775.58	
ii) Intangible Assets				-	
iii) Capital work in progress	3	77.91	2,761.89	77.91	2853.49
b) Non current investments				-	
c) Deferred Tax Assets (Net)	4		-36.32	2.51	
d) Long term loans & advances				-	
e) Other non current assets				-	2.51
(2) Current Assets					
Inventories	5		20.12		20.12
(3) Financial Assets					
i) Investments				-	
ii) Trade Receivable	6	2,992.76		2,996.76	
iii) Cash and Cash equivalents	7	0.67		12.00	
iv) Loans	8	32.17		32.17	
v) Others Current Assets			3,025.60	-	3040.93
Total Assets			5,771.29		5917.06
II. EQUITY AND LIABILITIES					
(1) Shares					
a) Equity Share Capital	9	664.43		664.43	
b) Other Equity	10	2,529.03	1,864.60	2,380.66	-1716.23
(2) Non Current Liabilities					
a) Borrowing	11	6,933.33		6,933.33	
b) Provisions		-		-	
c) Deferred Tax Liabilities (Net)			6,933.33	-	6933.33
(3) Current Liabilities					
a) Financial Liabilities					
i) Borrowings				-	
ii) Trade Payables	12	211.16		211.16	
iii) Other Financial Liabilities		-	211.16	-	211.16
b) Other Current Liabilities	13		150.95		148.35
c) Short term Provisions	14		340.46		340.46
Total Equity and Liabilities			5,771.29		5917.06
Significant Accounting policies and key accounting estimates and judgements See accompanying notes to the financial statements					
This is the Balance Sheet referred to in our Report of even date.					
FOR RISHI SEKHRI & ASSOCIATES CHARTERED ACCOUNTANTS					
RISHI SEKHRI Proprietor Membership no.126656 Firm Reg No.128216W PLACE : MUMBAI DATE :	Mansi Wadkar (Suspended Dirr DIN:05309693 Taken on Record	Mansi Wadkar (Suspended Director) DIN:05309693	M.K.Sharma (Suspended Director) DIN:01884806		
	Ankur Kumar (Resolution Professional)				

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Notes:

1. The Company is Currently undergoing Corporate Resolution Process under IBC 2016 during the CIRP only one resolution plan was received from M/s Safex Realtor Pvt. Ltd. in accordance therewith a resolution plan has been submitted by resolution applicant M/s Safex Realtor Pvt. Ltd.
2. The company is not going concern because working capital is not available.
3. The above (financial Result have been prepared in accordance with regulation 33 of SEBI (Listing Obligation And Disclosure Requirements) Regulation,2015 read with SEBI circular dated 5th July,2016. The above result has been subjected to unaudited Review Report by the statutory Auditors. the financial results, which are responsibility of company's management and approved the Resolution Professional of the company.
4. Considering the nature of business activities and related risks and return, the Company has determined that it operates in a single primary business segment, namely "Textiles", which constitute a reportable segment in the context of Ind AS 108 on "operating Segment".
5. The above results are signed by Ms. Mansi Wadkar, Suspended Director of the Company and Mr. Swaroop Singh Bhati, Company Secretary of the Company and taken on record & approved by Mr. Ankur Kumar, Resolution Professional of the company.
6. The figures of previous periods have been reclassified /regrouped, wherever necessary, to correspond with those of current period.

For Asahi Industries Limited

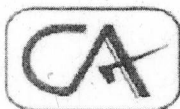
Taken on Record

Mansi Wadkar
Suspended Director
DIN-05309693

Manoj Kumar Sharma
Suspended Director
DIN-01884806

Ankur Kumar
(Resolution Professional)

Swaroop Singh Bhati
Company Secretary & Compliance Officer
Place: Mumbai
Date:



**RISHI SEKHRI AND ASSOCIATES
CHARTERED ACCOUNTANTS**

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

Annexure V to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Limited Review Report

To
Resolution Professional
ASAHI INDUSTRIES LIMITED
Mumbai

1. We have reviewed the accompanying statement of unaudited financial results of Asahi Industries Limited for the quarter ended September 30, 2019 ('the Statement') attached herewith, being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

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

The Statement, which is the responsibility of the Company's Management and considered and taken on record by the Interim Resolution Professional, relying on the certification by the Key Management Personnel, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 and other accounting principles generally accepted in India our responsibility is to issue a report on the statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in



RISHI SEKHRI AND ASSOCIATES CHARTERED ACCOUNTANTS

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

accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. Attention is invited to following:

- i. The statements indicate that the Company incurred a net loss of Rs. 95.65 Lakhs during the quarter, ended 30th September, 2019. However in view of the Corporate Insolvency Process (CIR process) in respect of the Company having commenced, the accounts have been prepared on a going concern basis.
- ii. Given the current operating level of the Company and the Company being under the CIR Process, the further impairment, if any, in the reliability of the economic value of the assets cannot be determined.



For Rishi Sekhri & Associates
Chartered Accountants

Rishi Sekhri
Proprietor

Membership No: 126656
Firm Reg No:1218216W

Place: Mumbai
Date: 15/07/2021
UDIN: 21126658AAACWP7071

ASAHI INDUSTRIES LIMITED

Regd. Office: Ecomax Musrane, Taluka Wada, Dist. Thane – 421312. Tel.: 02526-220482

Corporate Office: Ground Floor, Kamat Industrial Estate, 396, Veer Savarkar Marg, Prabhadevi, Mumbai – 400025.

E-mail: asahifibreslimited@gmail.com

CIN : L17120MH1993PLC073267

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AS ON 31ST DECEMBER 2019

Particulars	Quaterly Amounts			YEAR ENDED
	31/12/2019	30/09/2019	31/12/2018	31/03/2019
	(unaudited)	(unaudited)	(unaudited)	(Audited)
(Rs.in Lacs)				
1. Income from Operations				
(a) Net Sales/Income from Operations	-	-	38.44	1,957.36
(b) Other Operating Income	-	-	-	7.73
Total income from Operations (net)	-	-	38.44	1,965.09
2. Expenses				
(a) Cost of Materials consumed	-	-	38.37	1,599.96
(b) Purchase of stock-in-trade				-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	0.21	40.57
(d) Employee benefits expense	1.50	1.50	5.14	20.18
(e) Finance Costs	0.12	0.13	0.03	20.34
(f) Depreciation and amortisation expense	45.81	91.75	107.23	428.92
(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	11.08	2.28	79.65	310.12
Total Expenses	58.50	95.65	230.63	2,420.09
3. Profit / (Loss) Before Tax (1-2)	-58.50	-95.65	-192.19	-455.00
Rebate on Sales of Goods				-
EBIDTA after Rebate				
4. Tax Expenses				
Current Tax Expenses	-	-	-	-
Deferred Tax Expenses (Liability)	-	-	-	365.93
5. Net Profit / (Loss) for the period	-58.50	-95.65	-192.19	-820.93
6. Other Comprehensive Income				
a) Item that will not be reclassified to profit or Loss	-	-	-	-
b) Tax expenses/(income) on items that will not be reclassified to profit or Loss	-	-	-	-
Total other comprehensive income	-	-	-	-
7. Total comprehensive Income for the period/year (5+6)	-58.50	-95.65	-192.19	-820.93
EBIDTA	-12.69	-3.91	-84.96	-26.08
EBIDTA	-58.50	-95.65	-192.19	-820.93
8. Paid-up Equity share capital (Face Value of the Share shall be indicated (Rs.1/-))	664.43	664.43	664.43	664.43
9. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				
10. (i) Earnings Per Share (of Rs 1/- each)				
(a) Basic	-0.09	-0.14	-0.29	-1.24
(b) Diluted	-0.09	-0.14	-0.29	-1.24
No of Share	66,442,552	66,442,552	66,442,552	66,442,552
See accompanying note to the Financial Results				

ASAHI INDUSTRIES LIMITED

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

Notes:

1. The figures of previous periods have been reclassified /regrouped, wherever necessary, to correspond with those of current period.
2. The Company is Currently undergoing Corporate Resolution Process under IBC 2016 in accordance therewith a resolution plan has been approved by committee of creditor with requisite assenting percentage of voting power.
3. The company is not going concern because working capital is not available.
4. The above (financial Result have been prepared in accordance with regulation 33 of SEBI (Listing Obligation And Disclosure Requirements) Regulation,2015 read with SEBI circular dated 5th July,2016. The above result has been subjected to unaudited Review Report by the statutory Auditors. the financial results, which are responsibility of company's management and approved the Resolution Professional of the company.
5. Considering the nature of business activities and related risks and return, the Company has determined that it operates in a single primary business segment, namely "Textiles", which constitute a reportable segment in the context of Ind AS 108 on "operating Segment".
6. The above results are signed by Ms. Mansi Wadkar, Suspended Director of the Company and Mr. Swaroop Singh Bhati, Company Secretary of the Company and taken on record & approved by Mr. Ankur Kumar, Resolution Professional of the company.

For Asahi Industries Limited

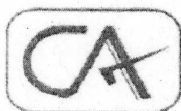
Taken on Record

Mansi Wadkar
Suspended Director
DIN-05309693

Manoj Kumar Sharma
Suspended Director
DIN-01884806

Ankur Kumar
(Resolution Professional)

Swaroop Singh Bhati
Company Secretary & Compliance Officer
Place: Mumbai
Date:



**RISHI SEKHRI AND ASSOCIATES
CHARTERED ACCOUNTANTS**

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

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

**To
Resolution Professional
ASAHI INDUSTRIES LIMITED
Mumbai**

1. We have reviewed the accompanying statement of unaudited financial results of Asahi Industries Limited for the quarter ended December 31, 2019 ('the Statement') attached herewith, being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

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

The Statement, which is the responsibility of the Company's Management and considered and taken on record by the Interim Resolution Professional, relying on the certification by the Key Management Personnel, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 and other accounting principles generally accepted in India our responsibility is to issue a report on the statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting



RISHI SEKHRI AND ASSOCIATES CHARTERED ACCOUNTANTS

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

practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. Attention is invited to following:

- i. The statements indicate that the Company incurred a net loss of Rs. 58.50 Lakhs during the quarter, ended 31st December 2019. However in view of the Corporate Insolvency Process (CIR process) in respect of the Company having commenced, the accounts have been prepared on a going concern basis.
- ii. Given the current operating level of the Company and the Company being under the CIR Process, the further impairment, if any, in the reliability of the economic value of the assets cannot be determined.



For Rishi Sekhri & Associates
Chartered Accountants

Rishi Sekhri
Proprietor

Membership No: 126656

Firm Reg No:1218216W

Place: Mumbai

Date: 15/07/2021

UDIN: 21126656AAACWP7071

ASAHI INDUSTRIES LIMITED

Regd. Office: Ecomax Musrane, Taluka Wada, Dist. Thane – 421312. Tel.: 02526-220482

Corporate Office: Ground Floor, Kamat Industrial Estate, 396, Veer Savarkar Marg, Prabhadevi, Mumbai – 400025.

E-mail: asahifibreslimited@gmail.com

CIN : L17120MH1993PLC073267

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AS ON 31ST MARCH 2020					
(Rs.in Lacs)					
Particulars	Quarterly Amounts			YEAR ENDED	YEAR ENDED
	31/03/2020 (unaudited)	31/12/2019 (unaudited)	31/03/2019 (Audited)	31/03/2019 (Audited)	31/03/2020 (Audited)
1. Income from Operations					
(a) Net Sales/Income from Operations	-	-	-	1,957.36	-
(b) Other Operating Income	-	-	-	7.73	-
Total income from Operations (net)	-	-	-	1,965.09	-
2. Expenses					
(a) Cost of Materials consumed	-	-	-	1,599.96	-
(b) Purchase of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	40.57	-
(d) Employee benefits expense	1.50	1.50	1.50	20.18	6.60
(e) Finance Costs	-	0.12	-	20.34	0.36
(f) Depreciation and amortisation expense	45.81	45.81	107.22	428.92	183.36
(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	3.75	11.08	1.76	310.12	20.47
Total Expenses	51.05	58.50	110.48	2,420.09	210.19
3. Profit / (Loss) Before Tax (1-2)	-51.05	-58.50	-110.48	-455.00	-210.19
Rebate on Sales of Goods	-	-	-	-	-
EBIDTA after Rebate	-	-	-	-	-
4. Tax Expenses					
Current Tax Expenses	-	-	-	-	-
Deferred Tax Expenses (Liability)	38.82	-	365.93	365.93	38.82
5. Net Profit / (Loss) for the period	-89.88	-58.50	-476.41	-820.93	-249.01
6. Other Comprehensive Income					
a) Item that will not be reclassified to profit or Loss	-	-	-	-	-
b) Tax expenses/(income) on items that will not be reclassified to profit or Loss	-	-	-	-	-
Total other comprehensive income	-	-	-	-	-
7. Total comprehensive Income for the period/year (5+6)	-89.88	-58.50	-476.41	-820.93	-249.01
EBIDTA	-5.25	-12.69	-3.26	-26.08	-26.83
EBIDTA	-89.88	-58.50	-476.41	-820.93	-249.01
8. Paid-up Equity share capital (Face Value of the Share shall be indicated (Rs.1/-))	664.43	664.43	664.43	664.43	664.43
9. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					
10. (i) Earnings Per Share (of Rs 1/- each)					
(a) Basic	-0.14	-0.09	-0.72	-1.24	-0.37
(b) Diluted	-0.14	-0.09	-0.72	-1.24	-0.37
No of Share	66,442,552	66,442,552	66,442,552	66,442,552	66,442,552
See accompanying note to the Financial Results					

ASAHI INDUSTRIES LIMITED

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Mumbai – 400025. E-mail: asahifibreslimited@gmail.com
CIN : L17120MH1993PLC073267

Notes:

1. The figures of previous periods have been reclassified /regrouped, wherever necessary, to correspond with those of current period.
2. The Company is Currently undergoing Corporate Resolution Process under IBC 2016 in accordance therewith a resolution plan is awaiting by NCLT Mumbai pursuant by application filled by the resolution professional.
3. The above (financial Result have been prepared in accordance with regulation 33 of SEBI (Listing Obligation And Disclosure Requirements) Regulation,2015 read with SEBI circular dated 5th July,2016. The above result has been subjected to audited Review Report by the statutory Auditors. the financial results, which are responsibility of company's management and approved the Resolution Professional of the company.
4. Considering the nature of business activities and related risks and return, the Company has determined that it operates in a single primary business segment, namely "Textiles", which constitute a reportable segment in the context of Ind AS 108 on "operating Segment".
5. The above results are signed by Ms. Mansi Wadkar, Suspended Director of the Company and Mr. Swaroop Singh Bhati, Company Secretary of the Company and taken on record & approved by Mr. Ankur Kumar, Resolution Professional of the company.

For Asahi Industries Limited

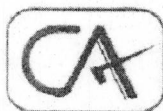
Taken on Record

Mansi Wadkar
Suspended Director
DIN-05309693

Manoj Kumar Sharma
Suspended Director
DIN-01884806

Ankur Kumar
(Resolution Professional)

Swaroop Singh Bhati
Company Secretary & Compliance Officer
Place: Mumbai
Date:



**RISHI SEKHRI AND ASSOCIATES
CHARTERED ACCOUNTANTS**

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

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 (Annexure VII)

Independent Auditor Preview Report

To
Resolution Professional
ASAHI INDUSTRIES LIMITED
Mumbai

1. We have audited the quarterly financial results of **ASAHI INDUSTRIES LIMITED** for the quarter ended March 31, 2020 and the year to date results for the period April 1, 2019 to March 31, 2020, 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 thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.
2. Attention is invited to following:
 - i. The statements indicate that the Company incurred a net loss of **Rs. 89.88 Lakhs** during the quarter ended 31st March 2020. However in view of the Corporate Insolvency Process (CIR process) in respect of the Company having commenced, the accounts have been prepared on a going concern basis.



**RISHI SEKHRI AND ASSOCIATES
CHARTERED ACCOUNTANTS**

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

- ii. Given the current operating level of the Company and the Company being under the CIR Process, the further impairment, if any, in the reliability of the economic value of the assets cannot be determined.
3. 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.
4. 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 in this regard; and
- (ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended March 31, 2020 as well as the year to date results for the period from April 1, 2019 to March 31, 2020.



**For Rishi Sekhri & Associates
Chartered Accountants**

**Rishi Sekhri
Proprietor**

**Membership No: 126656
Firm Reg No:1218216W**

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

ASAHI INDUSTRIES LIMITED

Regd. Office: Ecomax Musrane, Taluka Wada, Dist. Thane – 421312. Tel.: 02526-220482
Corporate Office: Ground Floor, Kamat Industrial Estate, 396, Veer Savarkar Marg, Prabhadevi, Mumbai – 400025.

E-mail: asahifibreslimited@gmail.com

CIN : L17120MH1993PLC073267

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AS ON JUNE 2020.

(Rs.in Lacs)

Particulars	Quarterly Amounts			YEAR ENDED
	30/06/2020 (unaudited)	31/03/2020 (audited)	30/06/2019 (unaudited)	31/03/2020 (Audited)
1. Income from Operations				
(a) Net Sales/Income from Operations	-	-	-	-
(b) Other Operating Income	-	-	-	-
Total income from Operations (net)	-	-	-	-
2. Expenses				
(a) Cost of Materials consumed	-	-	-	-
(b) Purchase of stock-in-trade	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
(d) Employee benefits expense	1.50	1.50	1.50	6.00
(e) Finance Costs	-	-	0.12	0.36
(f) Depreciation and amortisation expense	45.81	45.81	-	183.33
(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	-	3.75	3.37	20.47
Total Expenses	47.31	51.05	4.99	210.19
3. Profit / (Loss) Before Tax (1-2)	-47.31	-51.05	-4.99	-210.19
Rebate on Sales of Goods		-		-
EBIDTA after Rebate		-		-
4. Tax Expenses				
Current Tax Expenses	-	-	-	-
Deferred Tax Expenses (Liability)	-	38.82	-	38.82
5. Net Profit / (Loss) for the period	-47.31	-89.88	-4.99	-249.02
6. Other Comprehensive Income				
a) Item that will not be reclassified to profit or Loss	-	-	-	-
b) Tax expenses/(income) on items that will not be reclassified to profit or Loss	-	-	-	-
Total other comprehensive income	-	-	-	-
7. Total comprehensive Income for the period/year (5+6)	-47.31	-89.88	-4.99	-249.02
EBIDTA	-1.50	-5.25	-4.99	-26.83
EBIDTA	-47.31	-89.88	-4.99	-249.02
8. Paid-up Equity share capital (Face Value of the Share shall be indicated (Rs.1/-))	664.43	664.43	664.43	664.43
9. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				
10. (i) Earnings Per Share (of Rs 1/- each)				
(a) Basic	-0.07	-0.14	-0.01	-0.37
(b) Diluted	-0.07	-0.14	-0.01	-0.37
No of Share	66,442,552	66,442,552	66,442,552	66,442,552
See accompanying note to the Financial Results				

ASAHI INDUSTRIES LIMITED

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Mumbai – 400025. E-mail: asahifibreslimited@gmail.com
CIN : L17120MH1993PLC073267

Notes:

1. The figures of previous periods have been reclassified /regrouped, wherever necessary, to correspond with those of current period.
2. The Company is Currently undergoing Corporate Resolution Process under IBC 2016 in accordance therewith a resolution plan is awaiting by NCLT Mumbai pursuant by application filled by the resolution professional.
3. The above (financial Result have been prepared in accordance with regulation 33 of SEBI (Listing Obligation And Disclosure Requirements) Regulation,2015 read with SEBI circular dated 5th July,2016. The above result has been subjected to unaudited Review Report by the statutory Auditors. the financial results, which are responsibility of company's management and approved the Resolution Professional of the company.
4. Considering the nature of business activities and related risks and return, the Company has determined that it operates in a single primary business segment, namely "Textiles", which constitute a reportable segment in the context of Ind AS 108 on "operating Segment".
5. The above results are signed by Ms. Mansi Wadkar, Suspended Director of the Company and Mr. Swaroop Singh Bhati, Company Secretary of the Company and taken on record & approved by Mr. Ankur Kumar, Resolution Professional of the company.

For Asahi Industries Limited

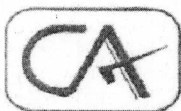
Taken on Record

Mansi Wadkar
Suspended Director
DIN-05309693

Manoj Kumar Sharma
Suspended Director
DIN-01884806

Ankur Kumar
(Resolution Professional)

Swaroop Singh Bhati
Company Secretary & Compliance Officer
Place: Mumbai
Date:



**RISHI SEKHRI AND ASSOCIATES
CHARTERED ACCOUNTANTS**

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

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

To
**Resolution Professional
ASAHI INDUSTRIES LIMITED
Mumbai**

1. We have reviewed the accompanying statement of unaudited financial results of Asahi Industries Limited for the quarter ended June 30, 2020 ('the Statement') attached herewith, being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

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

The Statement, which is the responsibility of the Company's Management and considered and taken on record by the Interim Resolution Professional, relying on the certification by the Key Management Personnel, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 and other accounting principles generally accepted in India our responsibility is to issue a report on the statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting



RISHI SEKHRI AND ASSOCIATES CHARTERED ACCOUNTANTS

GROUND FLOOR, BANDRA ARCADE BUILDING, OPP. RAILWAY STATION, BANDRA (WEST), MUMBAI - 400 050.
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practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. Attention is invited to following:

- i. The Statements, indicates that the Company incurred a net loss of Rs. 47.31 Lakhs during the quarter, ended 30th June, 2020. However in view of the Corporate Insolvency Process (CIR process) in respect of the Company having commenced, the accounts have been prepared on a going concern basis.
- ii. Given the current operating level of the Company and the Company being under the CIR Process, the further impairment, if any, in the reliability of the economic value of the assets cannot be determined.



For Rishi Sekhri & Associates
Chartered Accountants

Rishi Sekhri
Proprietor

Membership No: 126656
Firm Reg No:1218216W

Place: Mumbai
Date: 15/07/2021
UDIN: 21126656AACWP7071

ASAHI INDUSTRIES LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AS ON SEPTEMBER 2020.

(Rs.in Lacs)				
Particulars	Quarterly Amounts			YEAR ENDED
	30/09/2020 (unaudited)	30/06/2020 (unaudited)	30/09/2019 (unaudited)	31/03/2020 (Audited)
1. Income from Operations				
(a) Net Sales/Income from Operations	-	-	-	-
(b) Other Operating Income	-	-	-	-
Total income from Operations (net)	-	-	-	-
2. Expenses				
(a) Cost of Materials consumed	-	-	-	-
(b) Purchase of stock-in-trade	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
(d) Employee benefits expense	1.50	1.50	1.50	6.00
(e) Finance Costs	0.03	-	0.13	0.36
(f) Depreciation and amortisation expense	45.81	45.81	91.75	183.36
(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	-	-	2.28	20.47
Total Expenses	47.34	47.31	95.65	210.14
3. Profit / (Loss) Before Tax (1-2)	-47.34	-47.31	-95.65	-210.19
Rebate on Sales of Goods				-
EBIDTA after Rebate				
4. Tax Expenses				
Current Tax Expenses	-	-	-	-
Deferred Tax Expenses (Liability)	-	-	-	38.82
5. Net Profit / (Loss) for the period	-47.34	-47.31	-95.65	-249.02
6. Other Comprehensive Income				
a) Item that will not be reclassified to profit or Loss	-	-	-	-
b) Tax expenses/(income) on items that will not be reclassified to profit or Loss	-	-	-	-
Total other comprehensive income	-	-	-	-
7. Total comprehensive Income for the period/year (5+6)	-47.34	-47.31	-95.65	-249.02
EBIDTA	-1.53	-1.50	-3.91	-26.83
EBIDTA	-47.34	-47.31	-95.65	-249.02
8. Paid-up Equity share capital (Face Value of the Share shall be indicated (Rs.1/-))	664.43	664.43	664.43	664.43
9. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				
10. (i) Earnings Per Share (of Rs 1/- each)				
(a) Basic	-0.07	-0.07	-0.14	-0.37
(b) Diluted	-0.07	-0.07	-0.14	-0.37
No of Share	66,442,552	66,442,552	66,442,552	66,442,552
See accompanying note to the Financial Results				

ASAHI INDUSTRIES LIMITED							
BALANCE SHEET AS ON 31ST MARCH, 2021							
(Rs.in Lacs)							
Particulars	Notes No.	As at 31.03.2021		As at 30.09.2020		As at 31.03.2020	
I. ASSETS							
(1) Non Current Assets							
i)Property, Plant and Equipments	3	2,500.90		2,592.39		2,683.98	
ii)Intangible Assets							
iii)Capital work in progress	3	77.91	2,578.81	77.91	2,670.30	77.91	2,761.89
b)Non current investments							
c)Deferred Tax Assets(Net)	4		-76.64		-36.32		-36.32
d)Long term loans & advances							
e)Other non current assets							
(2) Current Assets							
Inventories	5		20.12	-	20.12		20.12
(3)Financial Assets							
i)Investments							
ii)Trade Receivable	6	3,002.76		3,002.76		2,992.76	
iii)Cash and Cash equivalents	7	16.09		0.63		0.67	
iv)Loans	8	32.28		32.17		32.17	
v)Others Current Assets			3,051.13		3,035.56		3,025.60
Total Assets			5,573.43		5,689.66		5,771.29
II.EQUITY AND LIABILITIES							
1)Shares							
a) Equity Share Capital	9	664.43		664.43		664.43	
b) Other Equity	10	- 2,800.47	- 2,136.04	- 2,623.67	- 1,959.24	- 2,529.03	- 1,864.60
2)Non Current Liabilities							
a)Borrowing	11	6,933.33		6,933.33		6,933.33	
b)Provisions		-		-		-	
c)Deferred Tax Liabilities(Net)			6,933.33		6,933.33		6,933.33
3)Current Liabilities							
a)Financial Liabilities							
i)Borrowings							
ii)Trade Payables	12	211.16		211.16		211.16	
iii)Other Financial Liabilities			211.16		211.16		211.16
b)Other Current Liabilities	13		223.53		163.96		150.95
c)Short term Provisions	14		341.46		340.46		340.46
Total Equity and Liabilities			5,573.43		5,689.66		5,771.29

Significant Accounting policies and key accounting estimates and judgements

See accompanying notes to the financial statements

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

FOR RISHI SEKHRI & ASSOCIATES

CHARTERED ACCOUNTANTS

RISHI SEKHRI
Proprietor
Membership no.126656
Firm Reg No.128216W
PLACE : MUMBAI
DATE :29-06-2021

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

M.K Sharma
(Suspended Director)
DIN:01884806

Ankur Kumar
(Resolution Professional)

ASAHI INDUSTRIES LIMITED

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

Notes:

1. The figures of previous periods have been reclassified /regrouped, wherever necessary, to correspond with those of current period.
2. The Company is Currently undergoing Corporate Resolution Process under IBC 2016 in accordance therewith a resolution plan is awaiting by NCLT Mumbai pursuant by application filled by the resolution professional.
3. The above (financial Result have been prepared in accordance with regulation 33 of SEBI (Listing Obligation And Disclosure Requirements) Regulation,2015 read with SEBI circular dated 5th July,2016. The above result has been subjected to unaudited Review Report by the statutory Auditors. the financial results, which are responsibility of company's management and approved the Resolution Professional of the company.
4. Considering the nature of business activities and related risks and return, the Company has determined that it operates in a single primary business segment, namely "Textiles", which constitute a reportable segment in the context of Ind AS 108 on "operating Segment".
5. The above results are signed by Ms. Mansi Wadkar, Suspended Director of the Company and Mr. Swaroop Singh Bhati, Company Secretary of the Company and taken on record & approved by Mr. Ankur Kumar, Resolution Professional of the company.

For Asahi Industries Limited

Taken on Record

Mansi Wadkar
Suspended Director
DIN-05309693

Manoj Kumar Sharma
Suspended Director
DIN-01884806

Ankur Kumar
(Resolution Professional)

Swaroop Singh Bhati
Company Secretary & Compliance Officer
Place: Mumbai
Date:



RISHI SEKHRI AND ASSOCIATES CHARTERED ACCOUNTANTS

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

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

To
Resolution Professional
ASAHI INDUSTRIES LIMITED
Mumbai

1. We have reviewed the accompanying statement of unaudited financial results of Asahi Industries Limited for the quarter ended September 30, 2020 ('the Statement') attached herewith, being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

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

The Statement, which is the responsibility of the Company's Management and considered and taken on record by the Interim Resolution Professional, relying on the certification by the Key Management Personnel, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 and other accounting principles generally accepted in India our responsibility is to issue a report on the statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains





**RISHI SEKHRI AND ASSOCIATES
CHARTERED ACCOUNTANTS**

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

any material misstatement.

4. Attention is invited to following:

- i. The statement indicates that the Company incurred a net loss of Rs. 47.34 Lakhs during the quarter, ended 30th September, 2020. However in view of the Corporate Insolvency Process (CIR process) in respect of the Company having commenced, the accounts have been prepared on a going concern basis.
- ii. Given the current operating level of the Company and the Company being under the CIR Process, the further impairment, if any, in the reliability of the economic value of the assets cannot be determined.



**For Rishi Sekhri & Associates
Chartered Accountants**

**Rishi Sekhri
Proprietor**

Membership No: 126656

Firm Reg No:1218216W

Place: Mumbai

Date: 15/07/2021

UDIN: 21126656 AAACWP7071

ASAHI INDUSTRIES LIMITED

Regd. Office: Ecomax Musrane, Taluka Wada, Dist. Thane – 421312. Tel.: 02526-220482

Corporate Office: Ground Floor, Kamat Industrial Estate, 396, Veer Savarkar Marg, Prabhadevi, Mumbai – 400025.

E-mail: asahifibreslimited@gmail.com

CIN : L17120MH1993PLC073267

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AS ON DECEMBER 2020.

Particulars	(Rs.in Lacs)			
	Quarterly Amounts			YEAR ENDED
	31/12/2020 (unaudited)	30/09/2020 (unaudited)	31/12/2019 (unaudited)	31/03/2020 (Audited)
1. Income from Operations				
(a) Net Sales/Income from Operations	-	-	-	-
(b) Other Operating Income	-	-	-	-
Total income from Operations (net)	-	-	-	-
2. Expenses				
(a) Cost of Materials consumed	-	-	-	-
(b) Purchase of stock-in-trade	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
(d) Employee benefits expense	1.50	1.50	1.50	6.00
(e) Finance Costs	0.20	0.03	0.12	0.36
(f) Depreciation and amortisation expense	45.81	45.81	45.81	183.36
(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1.00	-	11.08	20.47
Total Expenses	48.51	47.34	58.50	210.19
3. Profit / (Loss) Before Tax (1-2)	-48.51	-47.34	-58.50	-210.19
Rebate on Sales of Goods				-
EBIDTA after Rebate				
4. Tax Expenses				
Current Tax Expenses	-	-	-	-
Deferred Tax Expenses (Liability)	-	-	-	38.82
5. Net Profit / (Loss) for the period	-48.51	-47.34	-58.50	-249.02
6. Other Comprehensive Income				
a) Item that will not be reclassified to profit or Loss	-	-	-	-
b) Tax expenses/(income) on items that will not be reclassified to profit or Loss	-	-	-	-
Total other comprehensive income	-	-	-	-
7. Total comprehensive Income for the period/year (5+6)	-48.51	-47.34	-58.50	-249.02
EBIDTA	-2.70	-1.53	-12.69	-26.83
EBIDTA	-48.51	-47.34	-58.50	-249.02
8. Paid-up Equity share capital (Face Value of the Share shall be indicated (Rs.1/-))	664.43	664.43	664.43	664.43
9. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				
10. (i) Earnings Per Share (of Rs 1/- each)				
(a) Basic	-0.07	-0.07	-0.09	-0.37
(b) Diluted	-0.07	-0.07	-0.09	-0.37
No of Share	66,442,552	66,442,552	66,442,552	66,442,552
See accompanying note to the Financial Results				

ASAHI INDUSTRIES LIMITED

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

Notes:

1. The figures of previous periods have been reclassified /regrouped, wherever necessary, to correspond with those of current period.
2. The resolution plan has been approved by Hon'ble NCLT Mumbai and Monitoring Committee has been constituted. The implementation of approved resolution plan is yet to commence. Upon implementation of the approved inter alia.

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

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

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

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

5. The above results are signed by Ms. Mansi Wadkar, Suspended Director of the Company and Mr. Swaroop Singh Bhati, Company Secretary of the Company and taken on record & approved by Mr. Ankur Kumar, Resolution Professional of the company.

For Asahi Industries Limited

Taken on Record

Mansi Wadkar
Suspended Director
DIN-05309693

Manoj Kumar Sharma
Suspended Director
DIN-01884806

Ankur Kumar
(Resolution Professional)

Swaroop Singh Bhati
Company Secretary & Compliance Officer
Place: Mumbai
Date:



**RISHI SEKHRI AND ASSOCIATES
CHARTERED ACCOUNTANTS**

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

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

**To
Resolution Professional
ASAHI INDUSTRIES LIMITED
Mumbai**

1. We have reviewed the accompanying statement of unaudited financial results of Asahi Industries Limited for the quarter ended December 30, 2020 ('the Statement') attached herewith, being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

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

The Statement, which is the responsibility of the Company's Management and considered and taken on record by the Interim Resolution Professional, relying on the certification by the Key Management Personnel, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 and other accounting principles generally accepted in India our responsibility is to issue a report on the statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains





RISHI SEKHRI AND ASSOCIATES CHARTERED ACCOUNTANTS

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

practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. Attention is invited to following:

- i. The statement indicates that the Company incurred a net loss of Rs. 48.51 Lakhs during the quarter, ended 30th December, 2020. However in view of the Corporate Insolvency Process (CIR process) in respect of the Company having commenced, the accounts have been prepared on a going concern basis.
- ii. Given the current operating level of the Company and the Company being under the CIR Process, the further impairment, if any, in the reliability of the economic value of the assets cannot be determined.



For Rishi Sekhri & Associates
Chartered Accountants

Rishi Sekhri
Proprietor

Membership No: 126656
Firm Reg No: 1218216W

Place: Mumbai

Date: 15/6/2021

UDIN: 21126656AAACWP7071