



ASHIANA ISPAT LIMITED

CIN : L27107RJ1992PLC006611

www.ashianaispat.in

Regd. Office & Works :

A-1116, RIICO Industrial Area, Phase-III
Bhiwadi-301019; Distt. Alwar (Rajasthan)

Phone : 01493-619107, 619125

Email : hr@ashianaispat.in

rkashiana42@gmail.com

To,

Date: 20.11.2023

The Department of Corporate Services,
Bombay Stock Exchange-Mumbai,
25th Floor, P.J. Towers,
Dalal Street, Fort,
Mumbai- 400 001

BSE Scrip Code: 513401

Sub: Outcome of Board Meeting pursuant to Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Dear Sir/Madam,

This is further to our letter dated November 14, 2023 intimating the date of Board Meeting for consideration of unaudited Financial Results for the quarter & Half year ended September 30, 2023.

Pursuant to Regulation 30 and 33 of Listing Regulations, we would like to inform you that the Board of Directors in their Meeting held today i.e. November 20, 2023 have:

I. Approved the Standalone unaudited Financial Statements under Indian Accounting Standard (Ind AS) for the quarter & Half year ended September 30, 2023.

II. The Statutory Auditors of the Company have issued the Limited Review Report on the Standalone financial results for the quarter & Half year ended September 30, 2023.

A copy of the Standalone unaudited financial results along with Limited review Report of the Auditors thereon, issued in this regard, for quarter & Half year ended September 30, 2023 is attached herewith for your information and record.

A copy of extract of the Quarterly results will be published by us in newspaper within the prescribed time in the format prescribed under Regulation 47 of Listing Regulations.

The Meeting of the Board of Directors commenced at 05.15 p.m. and concluded at 6.00 p.m.

You are requested to take the aforementioned information on your record.

Thanking you.

Yours faithfully,

For Ashiana Ispat Limited

(Naresh Chand)

Director

DIR: 00004500



Corporate Office :

908-910, Pearls Best Height-II

Netaji Subhash Place

Pitampura, New Delhi-110034

Ph. : 011-49032928, 49032938

E-mail : ail@ashianaispat.in

ashianagroup@yahoo.co.in

ASHIANA ISPAT LIMITED

Regd. Office: A-1116, RIICO, Industrial Area, Phase-III, Bhiwadi, Distt. Alwar (Rajasthan)-301019

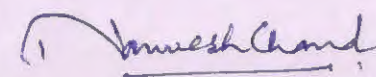
E-mail. ashianagroup@yahoo.co.in, Web: www.ashianaispat.in

CIN: L27107RJ1992PLC006611

Unaudited Financial Results For The Quarter & Half-Year Ended 30th September, 2023

(Rs. In Lacs)

S. No.	Particulars	Stand alone			Stand alone		
		Quarter ended			Half Year ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income						
	(a) Revenue from operations	9,663.70	5,928.86	11,220.23	15,592.56	25,613.88	46,456.85
	(b) Other income	0.69	0.01	-	0.70	0.01	97.16
	Total Income {1(a)+1(b)}	9,664.39	5,928.87	11,220.23	15,593.26	25,613.89	46,554.01
2	Expenses						
	(a) Cost of Material Consumed	8,856.25	4856.90	9,615.40	13,713.15	22,246.88	39,616.91
	(b) Purchases of Stock in Trade	-	22.53	353.40	22.53	620.69	976.82
	(c) Changes in inventories of finished goods, work-in progress and Stock-in Trade	(442.00)	79.18	(160.10)	(362.82)	(152.91)	785.66
	(d) Employee benefit expense	113.35	110.94	121.45	224.29	235.76	476.87
	(e) Finance Cost	182.44	225.54	178.99	407.98	366.42	714.17
	(f) Depreciation and amortisation expense	47.71	49.83	55.83	97.54	111.46	221.74
	(g) Other Expenses	808.98	618.61	878.53	1,427.59	1,931.76	3,417.41
	Total Expenses {2(a) to 2(g)}	9,566.73	5,963.53	11,043.50	15,530.26	25,360.06	46,209.58
3	Profit/ (Loss) before exceptional items and tax (1-2)	97.66	(34.66)	176.73	63.00	253.83	344.43
4	Exceptional items	-	-	-	-	-	-
5	Profit/ (Loss) before tax (3-4)	97.66	(34.66)	176.73	63.00	253.83	344.43
6	Tax expenses						
	Current tax	-	-	-	-	-	-
	Deferred tax	11.32	8.99	14.35	20.31	27.83	44.72
7	Profit/ (Loss) for the period (5-6)	86.34	(43.65)	162.38	42.69	226.00	299.71
8	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss (net)						
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss						
	(ii) Income tax relating to items that will be reclassified to profit or loss						
9	Total other comprehensive income/ loss	-	-	-	-	-	-
10	Total Comprehensive Income for the period (7+9)	86.34	(43.65)	162.38	42.69	226.00	299.71
11	Paid-up Equity Capital (face value of Rs. 10/- each)	796.48	796.48	796.48	796.48	796.48	796.48
12	Other equity	-	-	-	-	-	2917.60
13	Earning per Share in Rupees (of face value Rs. 10/- each) (not annualised)						
	Basic	1.08	(0.55)	2.04	0.54	2.84	3.76
	Diluted	1.08	(0.55)	2.04	0.54	2.84	3.76




STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH, 2023

Rs. In Lakhs

Particulars		As at 30.09.2023	As at 31.03.2023
		Unaudited	Audited
ASSETS			
1)	<u>Non- Current Assets</u>		
(a)	Property, plant and equipment	3047.49	3,192.31
(b)	Capital Work in Progress	-	-
(c)	Goodwill	-	-
(d)	Investment property	-	-
(e)	Other intangible assets	-	-
(f)	Financial assets	-	-
-	- investments	-	-
-	- loans	-	-
-	- Others	-	-
(g)	Other non-current assets	88.05	88.05
2)	<u>Current Assets</u>		
(a)	Inventories	3892.08	3,412.48
(b)	Financial assets		
-	- Trade receivables	6216.83	7,323.97
-	- Investments	10.00	10.00
-	- Cash and cash equivalents	11.67	16.69
-	- Other Bank Balances	170.33	111.46
-	- Others	-	-
(c)	Other current assets	4,026.32	2,914.70
Total Assets		17,462.77	17,069.66
EQUITY AND LIABILITIES			
EQUITY			
(a)	Equity Share Capital	796.48	796.48
(b)	Other Equity	2960.29	2,917.60
LIABILITIES			
1)	<u>Non-Current liabilities</u>		
(a)	Financial liabilities		
-	- Long term Borrowings	2861.50	3,268.05
-	- Other financial liabilities	-	-
(b)	Deffered tax liabilities (net)	198.41	178.09
(c)	Other non-current Liabilities	-	-
(d)	Long Term Provisions	39.77	39.77
2)	<u>Current Liabilities</u>		
(a)	Financial liabilities		
-	- Short Term Borrowings	6,465.33	5,855.69
-	- Trade and other Payables	3,966.15	3,479.20
-	- Other financial liabilities	-	8.50
(b)	Other Current Liabilities	125.78	458.69
(c)	Short- Term Provisions	49.06	67.59
Total Equity & Liabilities		17,462.77	17,069.66

Vamish Chand



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

(Amount in lacs)

Particulars	Year ended	
	30.09.2023	31.03.2023
	Unaudited	Audited
[A] CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	63.00	156.67
Adjusted For :-		
Depreciation and amortisation expenses	97.54	198.37
Finance Cost	407.98	698.14
Interest Income	0.70	13.43
(Profit) / Loss on sale of Investment	3.55	(2.56)
(Profit) / Loss on Sale of Property, Plant and Equipment	-	(6.48)
Operating Profit Before Working Capital Changes	572.77	1,057.57
Adjusted For :-		
(Increase) / Decrease in trade receivables	1,107.13	469.54
(Increase) / Decrease in Other Assets	(1,111.61)	(325.87)
(Increase) / Decrease in Inventories	(479.61)	(551.84)
Increase / (Decrease) in trade payables	486.95	244.93
Increase / (Decrease) in Other Liabilities	(341.41)	146.50
Increase / (Decrease) in Provisions (Excluding current tax provision)	(18.52)	(14.34)
Cash Generated from Operations	215.70	1,026.49
Cash Flow Before Extraordinary Items		
Income Tax Paid for earlier year	-	24.01
CSR Activity	-	-
Net Cash From Operating Activities	215.70	1,050.50
[B] CASH FLOW FROM INVESTING ACTIVITIES		
Purchase Of Property, plant and equipment	(17.77)	(292.18)
Sale of Property, plant and equipment	61.50	24.15
Interest Received	(0.70)	(13.43)
Sale of Investment	-	-
Purchase of Investment	-	-
Bank Balances not considered as Cash and Cash Equivalents	-	-
FDR with Bank	(58.87)	(4.67)
Net (Cash Used) in Investing Activities	(15.84)	(286.13)
[C] CASH FLOW FROM FINANCING ACTIVITIES		
Finance Cost Paid	(360.60)	(698.14)
Increase in share capital	-	-
Proceeds / (Repayment) from long term borrowings	(406.55)	112.84
Proceeds / (Repayment) from short term borrowings	562.27	(181.21)
Net (Cash Used) / Generated in Financing Activities	(204.88)	(766.51)
Net Increase/ (Decrease) In Cash and Cash Equivalents	(5.02)	(2.14)
Cash and Cash Equivalents as at the beginning of the year	16.69	33.93
Cash and Cash Equivalents as at the end of the year	11.67	31.79
Note to cash flow statement:		
1 Cash Flow Statement has been prepared as per (Ind AS)-7		
2 Figures in Bracket represents outflows.		
3 Previous year figure have been regrouped/reclassified wherever applicable		
4 Cash and Cash Equivalents included in the cash flow statement comprise the following:		
Cash in Hand	11.67	31.79
Balance with banks:		
-In Current Accounts	-	-
	11.67	31.79

1 *Vamlesh Chandra*



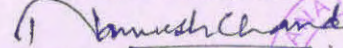
Notes:

- 1 The unaudited financial results for quarter and half-year were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors in their meeting held on Monday November 20, 2023.
- 2 The Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The figures of the previous year/quarter have been regrouped/rearranged wherever necessary to correspond with the current year figures.
- 4 The Company operates in one segment namely "Iron & Steel"

Place: Delhi

Date: 20.11.2023

For Ashiana Ispat Limited
For and on behalf of the Board of Directors



(Naresh Chand)

Director

DIN: 00004500





S.SINGHAL & CO.

CHARTERED ACCOUNTANTS

Independent Auditors' Review Report on the Unaudited Standalone Financial Results of Ashiana Ispat Limited for the Quarter and half-year ended September 30, 2023.

To the Board of Directors
Ashiana Ispat Limited
A-1116, Phase-III, RIICO Industrial Area
Dist-Alwar, Bhiwadi-301019 (Raj.)

1. We have reviewed the unaudited standalone financial results of Ashiana Ispat Limited (the "Company") for the quarter and half-year ended September 30, 2023 which are included in the accompanying "Statement of Unaudited Standalone Financial Results for the quarter and half-year ended September 30, 2023" (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, 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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S. Singhal & Co.
Chartered Accountants
FRN: 001526C

(R.K Gupta)
Partner
M.No.: 073846
Place: Delhi
Date: 20/11/2023
UDIN: 23073846B0WPNZD6672



Bhiwadi Office: E-127 RIICO Industrial Area Bhiwadi-301019, Distt. Alwar (Raj.) Mobile: 9414012604
Gurugram Office: 219,2nd Floor Vipul Agora, MG Road, Gurgaon (Haryana)-122002 Mobile:9983344321
Jaipur Office: S-4 Goverdhan, Enclave-II Floor, Yudhister Marg, Bhawani Singh Road, Jaipur-302007. M:9414048900
E-mail: salestax@singhalgroup.com/rkaggarwalca@gmail.com/carkgupta@gmail.com