



ASHIANA ISPAT LIMITED

CIN : L27107RJ1992PLC006611

www.ashianaispat.in

Corporate Office :
908-910, Pearl Best Height-II
Netaji Subhash Place
Pitampura, New Delhi-110034
Ph. : 011-49032928, 49032938
Email : ail@ashianaispat.in
ashianagroup@yahoo.co.in

To,
DCS-CRD
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street, Fort
MUMBAI- 400 001

Dt. 30.05.2019

Scrip Code: 513401

Sub: Filing of the audited Financial Results for the quarter & year- ended 31.03.2019 under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

In compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulation, this is to inform you that the meeting of the Board of Directors of the Company was held on Thursday, 30th day of May, 2019 at the registered office of the Company and inter alia the following matters were transacted at the meeting:

1. Approval and adoption of Audited Financial Statements for the year ended 31.03.2019, Directors' Report with its Annexures, Management Discussion & Analysis Report, Corporate Governance Report.
2. Recommendation for re-appointment of Sh. Puneet Jain (DIN-00814312) liable to retire by rotation, as a Director of the Company in the forthcoming Annual General Meeting.
- 3(a) Mr. Bharat Monga (DIN: 08450176) was appointed as an additional director with effect from May 30, 2019, and whose term shall expire at the ensuing AGM.
(b) Appointment of Mr. Bharat Monga (DIN: 08450176) as non-executive independent director of the Company, subject to approval by the shareholders of the Company in the ensuing general meeting in accordance with the provisions of the Companies Act, 2013 read with the rules made thereunder and the SEBI LOOR Regulations.
- 4(a) Mr. Nitin Jain (DIN: 08450082) was appointed as an additional director with effect from May 30, 2019, and whose term shall expire at the ensuing AGM



Regd. Office & Works :
A-1116, RIICO Industrial Area, Phase-III
Bhiwadi-301019, Distt. Alwar (Rajasthan)
Phone : 01493-520100, Fax : 01493-520126

- (b) Appointment of Mr. Nitin Jain (DIN: 08450082) as non-executive independent director of the Company, subject to approval by the shareholders of the Company in the ensuing general meeting in accordance with the provisions of the Companies Act, 2013 read with the rules made thereunder and the SEBI LOOR Regulations.
- 5(a) Mr. Shashank Jain (DIN: 06466892) was appointed as an additional director with effect from May 30, 2019, and whose term shall expire at the ensuing AGM
- (b) Appointment of Mr. Shashank Jain (DIN: 06466892) as non-executive Independent director of the Company, subject to approval by the shareholders of the Company in the ensuing general meeting in accordance with the provisions of the Companies Act, 2013 read with the rules made thereunder and the SEBI LOOR Regulations.
6. Approval of related party transaction within the purview of Section 188 of the Companies Act, 2013 read with Rules 15 and 16 of Companies (Meetings of Board and its Powers) Rules, 2014 for renewing rent agreement in respect of property bearing no. 908,909,910, Plot No. C-9, Pearl Best Height-II, Netaji Subhash Place, Pitampura, New Delhi-110034

The brief profile of Independent directors so appointed is being attached herewith as Annexure-A.

The meeting commenced at 02.00 P.M and concluded at 03.00 P.M.

Further, pursuant to the Regulation 33 reads with Schedule III of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the following:

- a) The Audited Financial Results of Ashiana Ispat Limited (the "Company") for the quarter and year ended 31st March, 2019, duly approved by the Board of Directors of the Company at its meeting held on 30th May, 2019 on the recommendation of the Audit Committee in its meeting held on the same day.
- b) Auditors' Report dated 30th May, 2019 issued by the Statutory Auditors of the Company, on the aforesaid financial results of the Company, for the financial year ended 31st March, 2019.
- c) Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements)(Amendment) Regulations, 2016.
- d) Form A (for Auditors' Report with unmodified opinion) for the financial year ended 31st March, 2019



Kindly treat this also as disclosure under Regulation 30(6) of the Listing Regulations.

This is for your information & record.

Thanking You.

Yours faithfully,

For Ashiana Ispat Limited

(Harun Rashid Ansari)

Company Secretary

ACS: 11147



Sl. No.	Particulars	2017-18	2018-19
1	Share Capital		
2	Reserves		
3	Debt		
4	Other Assets		
5	Other Liabilities		
6	Total		
7	Share Capital		
8	Reserves		
9	Debt		
10	Other Assets		
11	Other Liabilities		
12	Total		
13	Share Capital		
14	Reserves		
15	Debt		
16	Other Assets		
17	Other Liabilities		
18	Total		
19	Share Capital		
20	Reserves		
21	Debt		
22	Other Assets		
23	Other Liabilities		
24	Total		

ANNEXURE-A

BRIEF PROFILE OF INDEPENDENT DIRECTORS

Name	Mr. Nitin Jain	Mr. Shashank Jain	Mr. Bharat Monga
Director Identification Number	08450082	06466892	08450176
Date of Birth/ Age	21.12.1966	13.10.1987	14.05.1990
Date of first Appointment on the Board	30.05.2019	30.05.2019	30.05.2019
Experience in Specific Functional Area	Marketing	Technical	Financial
Qualifications	Management Graduate	Engineer B. Tech from College of Roorkee	Chartered Accountant from ICAI
Terms and Conditions of Appointment / Re-appointment	To perform the duties in terms of Schedule IV (Cl. IV-4) of the Indian Companies Act, 2013	To perform the duties in terms of Schedule IV (Cl. IV-4) of the Indian Companies Act, 2013	To perform the duties in terms of Schedule IV (Cl. IV-4) of the Indian Companies Act, 2013
Details of remuneration sought to be paid	-	-	-
Last drawn remuneration	-	-	-
Relationship with other Directors and Key Managerial Personnel	Nil	Nil	Nil
Directorship in Companies	Nil	WOODOFA LIFESTYLE PRIVATE LIMITED	Nil
Chairman/Member in the Committees of the Boards of companies	Nil	Nil	Nil
No. of Shares held in the Company	Nil	Nil	Nil
Number of meetings of the Board attended during the year	Nil	Nil	Nil



ASHIANA ISPAT LIMITED
 Regd. Office: A-1116, RIICO Ind. Area , Phase - III, Bhiwadi , Distt. Alwar (Rajasthan) -301019
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 CIN - L27107RJ1992PLC006611
Audited Financial results for the quarter & Year ended 31st March, 2019

S. No.	Particulars	Stand alone Quarter ended			Rs. In lacs	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations					
	a) Revenue from operations (Net of Excise Duty)	12,397.70	10,725.92	10,153.69	44,081.56	29,464.92
	(b) Other income	7.24	0.70	16.69	31.88	16.69
	Total Income from Operation (net) {1(a)+1(b)}	12,404.94	10,726.62	10,170.38	44,113.44	29,481.61
2	Expenses					
	(a) Cost of Material Consumed	9,978.58	8,795.92	7,595.20	36,453.34	22,897.19
	(b) Purchases of Stock in Trade	41.42	-	-	41.42	-
	(c) Changes in inventories of finished goods, work-in progress and Stock-in Trade	448.03	427.98	308.44	188.59	(66.14)
	(d) Employee benefit expense	100.99	83.20	22.23	318.96	232.07
	(e) Finance Cost	139.72	111.70	127.09	458.42	521.45
	(f) Depreciation and amortisation expense	33.57	32.25	30.50	133.58	132.30
	(g) Other Expenses	1,510.05	1,213.08	1,850.10	5,941.83	5,221.68
	Total Expenses {2(a) to 2(g)}	12,252.36	10,664.13	9,933.56	43,536.14	28,938.55
3	Profit/ (Loss) before Exceptional items and tax (1-2)	152.58	62.49	236.82	577.30	543.06
4	Exceptional items	-	-	-	-	-
5	Profit/ (Loss) before tax (3-4)	152.58	62.49	236.82	577.30	543.06
6	Tax expenses					
	Current tax	43.11	16.21	81.33	155.83	181.82
	Deferred tax	(2.61)	6.20	(1.18)	(5.63)	8.81
7	Profit/ (Loss) for the period (5-6)	112.08	40.08	156.67	427.10	352.43
8	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss (net)	0.24	-	0.95	0.24	0.95
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-0.07	-	-0.31	-0.07	-0.31
9	Total Other Comprehensive Income	0.17	-	0.64	0.17	0.64
10	Total comprehensive income for the period/year (7+8)	112.25	40.08	157.31	427.27	353.07
11	Paid-up Equity Capital (face value of Rs 10/- each)	796.48	796.48	796.48	796.48	796.48
12	Other equity	-	-	-	3559.58	3140.96
13	Earning per Share (Face value Rs. 10/- each) (not annualised)					
	Basic	1.41	0.50	2.55	5.36	5.72
	Diluted	1.41	0.50	2.55	5.36	5.72

Vijayesh Chandel



STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2019

Rs. In Lakhs

	Particulars	31.03.2019 Audited	31.03.2018 Audited
	ASSETS		
1)	<u>Non- Current Assets</u>		
(a)	Property, plant and equipment	1,027.60	959.96
(b)	Capital Work in Progress	1,220.37	-
(c)	Goodwill	-	-
(d)	Investment property	233.72	237.53
(e)	Other intangible assets	-	-
(f)	Financial assets		
-	investments	-	-
-	loans	-	-
-	Others	160.47	113.56
(g)	Other non-current assets	331.17	3.79
2)	<u>Current Assets</u>		
(a)	Inventories	3,378.66	2,689.18
(b)	Financial assets		
-	Trade receivables	7,560.29	5,846.93
-	Cash and cash equivalents	98.25	32.26
-	Other Bank Balances	90.12	85.10
-	Others	-	-
(c)	Other current assets	447.52	385.64
	Total Assets	14,548.17	10,353.95
	EQUITY AND LIABILITIES		
	EQUITY		
(a)	Equity Share Capital	796.48	796.48
(b)	Other Equity	3,559.58	3,140.96
	LIABILITIES		
1)	<u>Non-Current liabilities</u>		
(a)	Financial liabilities		
-	Long term Borrowings	1,906.54	1,379.86
-	Other financial liabilities	43.22	-
(b)	Deffered tax liabilities (net)	81.30	86.93
(c)	Other non-current Liabilities	-	-
(d)	Long Term Provisions	25.32	20.22
2)	<u>Current Liabilities</u>		
(a)	Financial liabilities		
-	Short Term Borrowings	4,676.83	2,919.78
-	Trade and other Payables	3,024.44	1,215.13
-	Other financial liabilities	51.33	11.95
(b)	Other Current Liabilities	133.37	486.87
(c)	Short- Term Provisions	249.76	295.77
	Total Equity & Liabilities	14,548.17	10,353.95

Samuel Chandra



Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on on 30th May, 2019
- 2 This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IndAS) prescribed under Section 133 of Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 Post applicability of Goods and Services Tax (GST) w.e.f. 1st July 2017, Revenue from Operations are required to be disclosed net of GST in accordance with the requirements of Ind AS. Accordingly, the Revenue from Operations for the year ended 31st March, 2019 are not comparable with corresponding period of the previous year presented in the financial results which is reported inclusive of Excise Duty.
- 4 The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the 3rd quarter of the relevant financial year.
- 5 The above is an extract of the detailed format of audited Quarterly and Yearly Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Financial Its-are available on the Company's Website (www.ashianaipat.in) and on the Website of BSE (www.bseindia.com)
- 6 The Company operates exclusively in one segment namely "TMT Bars and Ingot" and there are no reportable segments in accordance with IND-AS 108 on "Operating Segments"
- 7 The figures have been regrouped, reclassified as necessary to confirm to the curent year accounting treatment.

Place: Bhiwadi
Date: 30.05.2019

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

(Naresh Chand)
Chairman
DIN: 00004500



Independent Auditor's Report on Quarterly and Year to date Financial Results of the Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Ashiana Ispat Limited

1. We have audited the accompanying quarterly financial results of Ashiana Ispat Limited ('the Company') for the quarter and year ended 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's management and have been approved by the Board of Directors of the Company, were prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS), specified under the Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements.

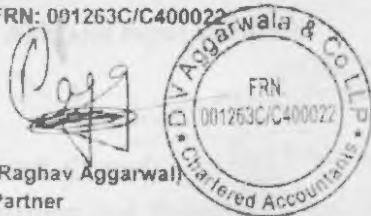
2. We conducted our audit in accordance with the auditing standards issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amount 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.

3. 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:

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; and gives a true and fair view in conformity with the aforesaid Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India of the net profit (Including other comprehensive income/ (loss)) and other financial information of the Company for the quarter and year ended 31st March 2019.

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the current financial year which were limited reviewed by us, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For D V Aggarwala & Co. LLP
Chartered Accountants
FRN: 091263C/C400022



(Raghav Aggarwal)
Partner
M.No. 412838

Place: Bhiwadi
Date: 30.05.2019

UDIN: 19412838 AAAABW4610



ASHIANA ISPAT LIMITED

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30TH May, 2019

To
The Manager- Listing
BSE Limited
P.J Towers, Dalal Street,
Mumbai-400 001

Scrip Code: 513401

Sub: Declaration on Auditor's Report for Un modified opinion under Regulation 33(d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016

Dear Sir,

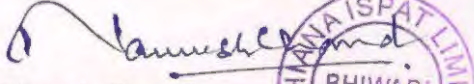
I, Naresh Chand, Chairman and Executive Director of the Company do hereby declare that in accordance with Regulation 33(d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, as amended by SEBI vide Notification No. SEBI/LAD-NRO/GN/2016- 17 /001 dated 25th May, 2016, M/s D V Aggarwala & Co. LLP, Chartered Accountants (Firm Regn. No. 001263C/C400022), Statutory Auditors of the Company have issued an Audit Report with an Unmodified Opinion on the Audited Financial Results of the Company for the quarter and year-ended 31st March, 2019.

This is for your information and record.

Thanking You

Yours faithfully

For Ashiana Ispat Limited


(Naresh Chand)
Chairman and Executive Director
DIN: 00004500



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Date: 30.05.2019

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

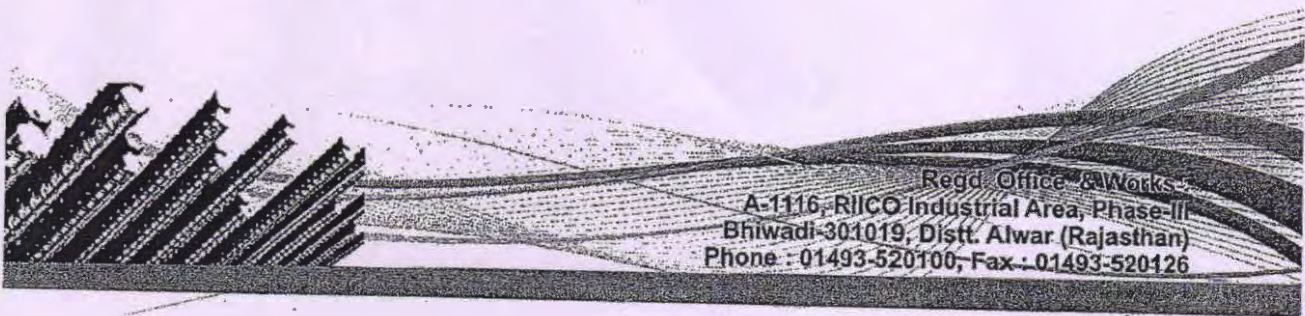
Ref: Security Code: 513401

Subject:- Submission of Form A along with Audited Financial Results for the financial year 2018-19 pursuant to Clause 33 of the SEBI(LODR) Regulations, 2015.

Following is the Form A required to be filed with Audited Financial Results for the financial year 2018-19 pursuant to Clause 33 of the SEBI(LODR) Regulations, 2015.

FORM A

Name of the Company		ASHIANA ISPAT LIMITED
Annual Financial Statements for the Year ended.		31 ST MARCH, 2019
Type of Audit Observation		Un-modified
Frequency of Observation		
Signed By	(Puneet Jain) Managing Director	
	(Ravindra Kumar Jain) Chief Financial Officer	
	(Raghav Aggarwal) Partner D V Aggarwala & Co. LLP Auditor of the Company	
	(Tarachand Kansal) Audit Committee Chairman	



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