

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 & Nine-months Ended 31st December, 2023

(Rs. In Lakhs)

S. No.	Particulars	Standalone			Standalone		
		Quarter ended			Nine months-ended		Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income						
	(a) Revenue from operations	7,666.24	9,663.70	6,527.78	23,184.05	32,141.66	46,456.85
	(b) Other income	1.36	0.69	3.14	76.81	3.15	97.16
	Total Income {1(a)+1(b)}	7,667.60	9,664.39	6,530.92	23,260.86	32,144.81	46,554.01
2	Expenses						
	(a) Cost of Material Consumed	6,262.86	8,856.25	5,158.40	19,976.01	27,405.28	39,616.91
	(b) Purchases of Stock in Trade	-	-	234.00	22.53	854.69	976.82
	(c) Changes in inventories of finished goods, work-in progress and Stock-in Trade	218.66	(442.00)	178.82	-144.16	25.91	785.66
	(d) Employee benefit expense	113.11	113.35	111.40	337.40	347.16	476.87
	(e) Finance Cost	229.22	182.44	178.21	637.20	544.63	714.17
	(f) Depreciation and amortisation expense	47.04	47.71	56.55	144.58	168.01	221.74
	(g) Other Expenses	703.48	808.98	535.34	2,131.07	2,467.10	3,417.41
	Total Expenses {2(a) to 2(g)}	7,574.37	9,566.73	6,452.72	23,104.63	31,812.78	46,209.58
3	Profit/ (Loss) before exceptional items and tax (1-2)	93.23	97.66	78.20	156.23	332.03	344.43
4	Exceptional items	-	-	-	-	-	-
5	Profit/ (Loss) before tax (3-4)	93.23	97.66	78.20	156.23	332.03	344.43
6	Tax expenses						
	Current tax	-	-	-	-	-	-
	Deferred tax	28.03	11.32	13.65	48.34	41.48	44.72
7	Profit/ (Loss) for the period (5-6)	65.20	86.34	64.55	107.89	290.55	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)	65.20	86.34	64.55	107.89	290.55	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	-	-	-	-	-	2917.6
13	Earning per Share in Rupees (of face value Rs. 10/- each) (not annualised)						
	Basic	0.81	1.08	0.81	1.35	3.65	3.76
	Diluted	0.81	1.08	0.81	1.35	3.65	3.76

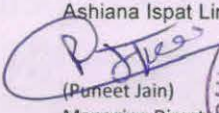


Notes:

1. The financial results of the company have been prepared in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Ind AS) Rules, 2015, as specified in section 133 of the Companies Act, 2013.
2. The financial results of the Company for the quarter and nine months ended December 31, 2023 are available at the Company's website, www.ashianaipat.in and Bombay Stock Exchange website, www.bseindia.com.
3. The Chief Financial Officer has certified that the financial results for the quarter and nine months ended December 31, 2023, do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.
4. The company operates exclusively in one segment namely "Iron & Steel" and there are no reportable segments in accordance with IND AS- 108 on "Operating Segments".
5. The above results for the quarter and nine months ended 31.12.2023 were reviewed by the Audit Committee and approved by the Board of Directors as its meeting held on March 8, 2024. The unaudited results for the current quarter and the nine months have been subjected to limited review by the statutory auditor of the company. The review report of the Statutory auditor is being filed with BSE Limited.
6. The figures for the previous period have been regrouped/ rearranged, wherever necessary, to confirm to the current period's classification.

Dated: March 08, 2024
Place: New Delhi

By Order of the Board
Ashiana Ispat Limited


(Puneet Jain)
Managing Director
DIN: 00814312



KHIWANI & CO.

CHARTERED ACCOUNTANTS

23/26, 2nd Floor, Main Market, East Patel Nagar New Delhi-110008

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Limited Review Report on unaudited standalone financial results of ASHIANA ISPAT LIMITED for the quarter ended 31 December 2023 and year to date results for the period from 01 April 2023 to 31 December 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors
ASHIANA ISPAT LIMITED
A-116, RIICO Industrial Area, Phase III
Bhiwadi- 3010194,
Dist. Alwar, Rajasthan

We have reviewed the accompanying Statement of unaudited standalone financial results of ASHIANA ISPAT LIMITED (hereinafter referred to as "the Company") for the quarter ended 31 December 2023 and year-to-date results for the period from 01 April 2023 to 31 December 2023 ("the Statement").

This Statement, which is the responsibility of the Company's management and approved by its 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.

Attention is drawn to the fact that the limited review of the figures for the corresponding quarters (Quarter ended on September 2023, quarter ended 31st December 2022 and nine months ended 31st December 2022) has not been conducted by us and has been conducted by previous auditors M/s. S. Singhal & Co. and their reports for the respective periods have been relied upon by us. Moreover, the statutory audit of the financial statements for the year ended 31st March, 2023 have also been audited by the previous auditors M/s. S. Singhal & Co. vide audit report dated 30th May 2023 where in the auditors have expressed an unmodified opinion on the financial statements. The same has been relied upon by us for the purpose of the Limited review for the quarter and nine months ended on 31.12.2023.



We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Khiwani and Co.
Chartered Accountants
FRN.002589N



A handwritten signature in black ink, appearing to read "Rajesh Kumar Khiwani".

CA Rajesh Kumar Khiwani
Partner
M.N. 081792

Place: New Delhi

Date: March 8, 2024

UDIN :24081792BKCETT2672