

ASHIANA ISPAT LIMITED

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CIN - L27107RJ1992PLC006611

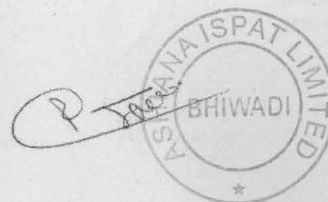
Audited financial results for the quarter & year ended 31st March, 2018.

| | | | | | Standalone Quarter ended | | Rs. In lacs Year ended | |
|-----------|---|--|--|--|-----------------------------|-----------------|---------------------------|------------------|
| | | | | | 31.03.2018 | 31.12.2017 | 31.03.2017 | 31.03.2018 |
| S. No. | Particulars | | | | Audited | Un-audited | Audited | Audited |
| 1 | Income from Operations | | | | | | | |
| | a) Revenue from operations (Net of Excise Duty) | | | | 10,153.69 | 6,567.91 | 6,236.32 | 29,464.92 |
| | (b) Other income | | | | 16.69 | (0.01) | 73.97 | 16.69 |
| | | | | | | | | 531.75 |
| | Total Income from Operation (net) {1(a)+1(b)} | | | | 10,170.38 | 6,567.90 | 6,310.29 | 29,481.61 |
| 2 | Expenses | | | | | | | |
| | (a) Cost of Material Consumed | | | | 7,595.20 | 5,346.84 | 4,451.30 | 22,897.19 |
| | (b) Purchases of Stock in Trade | | | | - | - | - | 6.15 |
| | (c) Changes in inventories of finished goods, work-in progress and Stock-in Trade | | | | 308.44 | (420.45) | 517.56 | (66.14) |
| | (d) Employee benefit expense | | | | 22.23 | 64.18 | 77.14 | 232.07 |
| | (e) Finance Cost | | | | 127.09 | 197.16 | 76.01 | 521.45 |
| | (f) Depreciation and amortisation expense | | | | 30.50 | 34.08 | 34.20 | 132.30 |
| | (g) Other Expenses | | | | 1,850.10 | 1,109.71 | 1,030.31 | 5,221.68 |
| | Total Expenses {2(a) to 2(f)} | | | | 9,933.56 | 6,331.52 | 6,186.52 | 28,938.55 |
| 3 | Profit/ (Loss) before Exceptional items and tax (1-2) | | | | 236.82 | 236.38 | 123.77 | 543.06 |
| 4 | Exceptional items | | | | - | - | - | - |
| 5 | Profit/ (Loss) before tax (3-4) | | | | 236.82 | 236.38 | 123.77 | 543.06 |
| 6 | Tax expenses | | | | | | | |
| | Current tax | | | | 81.33 | 77.92 | 40.63 | 181.82 |
| | Deferred tax | | | | (1.18) | 7.55 | (3.90) | 8.81 |
| 7 | Profit/ (Loss) for the period (5-6) | | | | 156.67 | 150.91 | 87.04 | 352.43 |
| 8 | Other Comprehensive Income | | | | | | | |
| | A (i) Items that will not be reclassified to profit or loss (net) | | | | 0.95 | 0.00 | 2.09 | 0.95 |
| | (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 | | | | -0.31 | 0.00 | -0.65 | -0.31 |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | | | | - | - | - | - |
| 9 | Total Other Comprehensive Income | | | | 0.64 | - | 1.45 | 0.64 |
| 10 | Total comprehensive income for the period (7+8) | | | | 157.31 | 150.91 | 88.49 | 353.07 |
| 11 | Paid-up Equity Capital | | | | 796.48 | 796.48 | 446.48 | 796.48 |
| | (face value of Rs. 10/- each) | | | | | | | |
| 12 | Other equity | | | | - | - | - | 3140.96 |
| 13 | Earning per Share (Face value Rs. 10/- each) (not annualised) | | | | | | | |
| | Basic | | | | 2.55 | 3.57 | 1.98 | 5.72 |
| | Diluted | | | | 2.55 | 3.57 | 1.98 | 5.72 |




BALANCE SHEET AS AT 31ST MARCH, 2018

| S No. | Particulars | 31.03.2018 Audited | 31.03.2017 Audited |
|-------|---|-----------------------|-----------------------|
| | ASSETS | | |
| 1) | <u>Non- Current Assets</u> | | |
| (a) | Property, plant and equipment | 959.96 | 877.20 |
| (b) | Capital Work in Progress | - | - |
| (c) | Goodwill | - | - |
| (d) | Investment property | 237.53 | - |
| (e) | Other intangible assets | - | - |
| (f) | Financial assets | | |
| - | investments | - | - |
| - | loans | - | - |
| - | Others | 113.56 | 112.43 |
| (g) | Other non-current assets | 3.79 | 232.29 |
| 2) | <u>Current Assets</u> | | |
| (a) | Inventories | 2,689.18 | 2,291.29 |
| (b) | Financial assets | | |
| - | Trade receivables | 5,846.93 | 4,388.67 |
| - | Cash and cash equivalents | 32.26 | 17.34 |
| - | Other Bank Balances | 85.10 | 80.03 |
| - | Others | - | - |
| (c) | Other current assets | 385.64 | 885.07 |
| | Total Assets | 10,353.95 | 8,884.32 |
| | EQUITY AND LIABILITIES | | |
| | EQUITY | | |
| (a) | Share Capital (including share application money pending for allotment) | 796.48 | 446.48 |
| (b) | Other Equity | 3,140.96 | 2,167.42 |
| | LIABILITIES | | |
| 1) | <u>Non-Current liabilities</u> | | |
| (a) | Financial liabilities | | |
| - | Long term Borrowings | 1,379.86 | 2,402.69 |
| - | Other financial liabilities | - | 0.79 |
| (b) | Deffered tax liabilities (net) | 86.93 | 77.81 |
| (c) | Other non-current Liabilities | - | - |
| (d) | Long Term Provisions | 20.22 | 16.44 |
| 2) | <u>Current Liabilities</u> | | |
| (a) | Financial liabilities | | |
| - | Short Term Borrowings | 2,919.78 | 2,127.27 |
| - | Trade and other Payables | 1,215.13 | 577.19 |
| - | Other financial liabilities | 11.95 | 20.80 |
| (b) | Other Current Liabilities | 486.87 | 811.99 |
| (c) | Short- Term Provisions | 295.77 | 235.44 |
| | Total Equity & Liabilities | 10,353.95 | 8,884.32 |



Notes:

- 1 The above results were reviewed and recommended by the Audit Committee & approved by the Board of Directors at their respective Meeting held on 30 May, 2018. The financial results for the quarter and year ended 31st March, 2018 have been audited by the statutory Auditor of the Company.
- 2 The figures of the last quarter ended 31.03.2018 and 31.03.2017 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.
- 3 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.
- 4 The Financial results have been prepared in accordance with the principles and procedures of Indian Accounting Standards (Ind AS) as Notified under the companies (Indian Accounting Standards) Rules, 2015 as specified in section 133 of the companies Act, 2013.
- 5 According to the requirements of Ind AS and SEBI (Listing Obligation And disclosure Requirements) Regulation 2015, revenue for the corresponding previous quarter ended 31 March 2017 and for the year ended 31st March 2017, were reported inclusive of Excise Duty. The Government of India has implemented Goods and service Tax (GST) from 1st July, 2017 replacing Excise Duty, Service Tax and various other Indirect Taxes. As Per Ind AS 18, the revenue for the quarter and year ended 31st March, 2018, is reported net of GST and is not comparable with previous reported quarter.
- 6 The Company has adopted Indian Accounting standards (Ind AS) from 01st April, 2017 as presented under section 133 of companies Act, 2013 read with relevant rules issued thereunder and accordingly these financial results for all comparative periods have been prepared in accordance with the recognition and measurement principles as stated therein
- 7 Reconciliation of Net profit after tax as previously reported under Indian GAAP and Ind AS for the Quarter ended 31st March, 2017 is as Under :

| | Amounts In Lakhs | |
|--|-----------------------------|--------------------------|
| | Quarter Ended 31.03.2017 | Year Ended 31.03.2017 |
| Net Profit as per previous GAAP (a) | 87.84 | 310.15 |
| Add Increase of sale due to Inclusion of Excise duty | 783.90 | 2,557.52 |
| Add Acturial Loss on defined employee benefit plans | (2.09) | (2.09) |
| Less Excise Duty on sales separately presented on face of P/L as Expenditure | (783.90) | (2,557.52) |
| Total (b) | 85.75 | 308.06 |
| Defferred Tax impact on above© | 1.30 | 1.30 |
| Net Profit as per Ind AS | 87.05 | 309.36 |
| Other Comprehensive Income | 2.09 | 2.09 |
| Tax expenses on above | (0.65) | (0.65) |
| Total Comprehensive income for the year (Comprising profit and other Comprehensive Income for the year) | 88.49 | 310.80 |

- 8 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"
- 9 Previous GAAP year/ Period figures have been regrouped, reclassified or rearranged, whenever necessary to inform to the current year's classification.

Place: Bhiwadi
Date: 30.05.2018

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

(Puneet Jain)
Managing Director
DIN: 00814312

