



AHMEDABAD STEELCRAFT LTD.

CIN : L27109GJ1972PLC011500

Regd. Office : 604, North Tower, One-42 Complex, B/h. Ashok Vatika,
Nr. Jayantilal Park BRTS, Ambli Bopal Road, Ahmedabad – 380 058, India.

Phone : 91-79-29641996 / 1997

E-mail : ascsteelad1@gmail.com

Web : www.steelcraft.co.in

Date: 04/11/2020

To,
The Corporate Relation Department
BSE Limited
P. J. Towers,
Dalal Street, Fort,
Mumbai – 400 001

Respected Sir / Madam,

Sub: Outcome of Board Meeting held today i.e. on 4th November, 2020 and submission of Unaudited Financial Results for Quarter/six months ended on 30th September, 2020

Ref Code: Company Code No: 522273

The Board of Directors of the Company have in their meeting held on 4th November, 2020 considered and taken on record unaudited Financial Results for the Quarter/six months ended on 30th September, 2020.

The said results are depicted on the website of Company www.steelcraft.co.in and website of Stock Exchange www.bseindia.com along with the Limited Review Report of the Auditor.

We are arranging to publish these results in the newspaper as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further the Board Meeting commenced at 12:05 P.M. and concluded at 12:30 P.M.

Kindly acknowledge the receipt of this letter as Due Compliance of Listing Agreement as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking You

Yours Faithfully

For, Ahmedabad Steelcraft Limited

Vinita Ravikumar Bhatia
Company Secretary and Compliance Officer



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Nr.Jayantilal Part BRTS, Ambli Bopal Road, Ahmedabad - 380 058 (INDIA)

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Web : www.steelcraft.co.in

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STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30th SEPTEMBER, 2020.

(Rs. In Lacs)

	Quarter ended on (Un-Audited)			Half Year ended on		Year ended on (Audited)
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
Income:						
Net Sales/Income from Operations including Export Incentives	(-) 42.65	198.66	158.45	156.01	221.42	705.66
Other Income * (including Share of Profit from Partnership Firms & LLP)	35.47	10.64	9.08	46.11	18.33	107.59
Total Income	(-) 7.18	209.30	167.53	202.12	239.75	813.25
Expenses:						
Cost of materials consumed	--	--	--	--	--	--
Purchase of Traded goods	(-) 41.65	181.10	129.74	139.45	180.00	570.72
Change in inventories of finished goods, work in progress & stock in trade	--	0.18	--	0.18	--	(-) 0.18
Employees benefits expenses	19.09	21.95	24.36	41.04	46.72	98.75
Finance Costs	0.44	0.39	--	0.83	0.004	0.60
Depreciation, Depletion & Amortisation expenses	4.87	5.05	4.71	9.92	8.34	18.05
Other Expenditure	17.03	16.85	44.58	33.87	69.77	196.03
Total Expenses	(-) 0.22	225.52	203.39	225.29	304.83	883.97
Profit(+)/Loss(-) before exceptional item and tax	(-) 6.96	(-) 16.22	(-) 35.86	(-) 23.17	(-) 65.08	(-) 70.72
Exceptional Items	--	--	--	--	--	--
Profit (+)/Loss(-) before tax	(-) 6.96	(-) 16.22	(-) 35.86	(-) 23.17	(-) 65.08	(-) 70.72
Tax Expenses						
Current Tax	--	--	--	--	--	--
Deferred Tax Liability / (Assets)	1.27	(-) 12.67	14.50	(-) 11.40	14.50	20.03
Net Profit (+)/Loss(-) for the Period/Year	(-) 8.23	(-) 3.55	(-) 50.36	(-) 11.77	(-) 79.58	(-) 90.75
Other Comprehensive Income	22.24	38.32	(-) 10.10	60.56	(-) 14.54	(-) 77.03
Total Comprehensive Income for the Period/Year	14.01	34.77	(-) 60.46	48.79	(-) 94.12	(-) 167.78
Paid up Equity Share Capital Face Value of Equity Share Capital	409.20 Rs.10/-	409.20 Rs.10/-	409.20 Rs.10/-	409.20 Rs.10/-	409.20 Rs.10/-	409.20 Rs.10/-
Other Equity (Excluding revaluation reserves)	--	--	--	--	--	2072.59
Earning Per Share (Rs/equity) (Non Annualised)						
Basic	(-) 0.20	(-) 0.09	(-) 1.23	(-) 0.29	(-) 1.94	(-) 2.22
Diluted	(-) 0.20	(-) 0.09	(-) 1.23	(-) 0.29	(-) 1.94	(-) 2.22



STATEMENT OF ASSETS AND LIABILITIES

(Rs.in Lacs)

Particulars	As at 30-09-2020 (Un-Audited)	As at 31-03-2020 (Audited)
ASSETS:		
(1) Non Current Assets		
(a) Property, Plant & Equipment	429.25	438.54
(b) Financial Assets		
Investments	1403.19	1349.78
Loan & advances	187.54	191.99
Other Financial Assets	0.53	--
(c) Other Non Current Assets	56.92	56.92
(2) Current Assets		
(a) Inventories	--	0.18
(b) Financial Assets		
Trade Receivable	188.42	222.91
Cash & Cash Equivalents	28.89	22.78
Other Bank Balances	164.88	164.89
Loans & Advances	97.29	83.14
(c) Other Current Assets	40.49	35.36
TOTAL ASSETS	2597.40	2566.49
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	409.20	409.20
(b) Other Equity	2117.52	2072.59
(2) Liabilities		
(a) Non Current Liabilities		
Deferred Tax Liabilities (Net)	22.51	33.91
Financial Liabilities	15.00	--
(3) Current Liabilities		
Financial Liabilities	--	--
Trade Payable		
Dues to Micro and Small Enterprise	--	--
Dues to Others	19.25	31.52
Other Current Liabilities	13.92	19.27
TOTAL EQUITY AND LIABILITIES	2597.40	2566.49

Note :

1. These Un-Audited results were reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors of the Company held on 04.11.2020. The statutory auditors have carried out a "Limited Review" of financial results for the period ended 30th September, 2020.
2. The Company's operations fall under single segment i.e. M.S. Window, Door and Ventilator Sections (Non-Alloy). Considering the nature of company business and operations, as well as based on review of operating result, there is only one reportable segment in accordance with requirements of Ind As – 108 "Operating segment".
3. Export incentives and duty drawback scheme are taken on cash basis.



4. The Company is engaged in trading of M.S. Window, Door and Ventilator Sections (Non-Alloy)& Merchant Trade Activities. Besides the Company has share in Partnership engaged in Land development and real estate activities. Further the Company has also done investment in Body Corporate promoted by the Company in Mongolia jointly with other parties. The body corporate in which the investment is made is engaged in mining activities.
5. Due to covid-19 pandemic, the export of the company has been affected to a large extent. Slowly and gradually the impact of covid-19 will lessen and the management is hopeful to achieve the target result in the last quarter of 2020-21.

The Company has considered the possible impact of COVID-19 in preparation of the above results. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.

6. Figures for previous period/ year have been regrouped / re-arranged, wherever necessary.
7. Registered Office of the Company is shifted from 401, "637" Complex, Panchvati 2nd Lane, Gulbai Tekra, Ahmedabad - 380006 to N.T. 604 ONE-42 Complex, B/h Ashok Vatika, Nr. Jayantilal Park BRTS, Ambli Bopal Road, Ahmedabad - 380058 with effect from 1st March, 2020.

For Ahmedabad Steelcraft Ltd.

Ashok C. Gandhi
Chairman

(DIN 00022507)

Place : Ahmedabad

Date : 04-11-2020



AHMEDABAD STEELCRAFT LTD

CIN NO.:- L27109GJ1972PLC011500

604 North Tower,One-42 Complex ,B/h.Ashok Vatika,Nr.Jayantilal Part BRTS,Ambli Bopal Road,Ahmedabad -
380 058

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2020

(Amount in Rupees)

Particulars	Half Year ended 30th September, 2020	Half Year ended 30th September, 2019
A. Cash flow from operating activities		
Profit/(Loss) Before tax	(2,317,200)	(6,507,986)
<i>Adjustments for:</i>		
Depreciation and amortisation	991,973	834,430
Finance costs	82,598	434
Interest income	(608,029)	(668,569)
Dividend received from Non-current Investments	(390,536)	(1,164,928)
	76,006	(998,633)
Operating Profit / (loss) before Working Capital Changes	(2,241,194)	(7,506,619)
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	18,110	-
Trade receivables	3,449,398	13,487,977
Other current assets	(512,471)	(175,234)
Short-term loans and advances	(1,800,961)	(1,793,853)
Financial Asset	(52,563)	-
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	(1,226,954)	295,284
Other current liabilities	(535,264)	563,930
Financial Liabilities	1,500,000	-
Direct Tax Paid (Net of Refund)	-	-
Net cash flow from / (used in) operating activities (A)	(1,401,899)	4,871,485
B. Cash flow from investing activities		
Net Proceed/(Investments) From Shares	72,855	(163,828.00)
Net Proceed/(Investments) in Mutual Funds	4,328,083	(18,570,027)
Net Proceed/(Investments) in Partnerships/LLP	-	18,558,713
Investment in Partnership/LLP	(3,811,550)	(2,500,000)
Advance given for Purchase of Property	-	-
Other Advance given	444,544	(1,093,709)
Proceed from\Deposit in Bank Deposits (other balances)	225	(449,054)
Payment towards purchased of Fixed Assets (Net of Advances)	63,021	(5,087,156)
Dividend received from Non-current Investments	390,536	1,164,928
Interest received	608,029	668,569
Net cash flow generated/ (used in) investing activities (B)	2,095,743	(7,471,564)



Particulars	Half Year ended 30th September, 2020	Half Year ended 30th September, 2019
C. Cash flow from financing activities		
Dividend paid	-	(2,046,000)
Tax on Equity Dividend	-	(420,561)
Finance cost	(82,598)	(434)
Net cash flow generated/ (used in) Financing Activities (C)	(82,598)	(2,466,995)
Net increase/(decrease) in Cash and cash equivalents (A+B+C)	611,246	(5,067,074)
Cash and cash equivalents at the beginning of the year	2,278,147	7,406,583
Cash and cash equivalents at the end of the year *	2,889,393	2,339,509
<u>Components of Cash & Cash Equivalents</u>		
(a) Cash on hand	99,570	209,123
(b) Balances with banks		
(i) In current accounts	2,789,823	2,130,386
(ii) In deposit accounts	-	-
	2,889,393	2,339,509

Note : The Statement of Cash Flows has been prepared under the Indirect method as set out in Ind AS 7 on Statement of Cash Flows notified under Section 133 of The Companies Act 2013, read together with Paragraph 7 of the Companies (Indian Accounting Standard) Rules 2015 (as amended)



For, AHMEDABAD STEELCRAFT LTD.

Darshan A Jhaveri

Darshan A Jhaveri
Managing Director (DIN:00489773)

Place : Ahmedabad
Date : 04-11-2020



Nautam R. Vakil & Co.

Chartered Accountants

Partners

Nautam R. Vakil - (F.C.A.)

9228888060

Manan N. Vakil - (F.C.A.,D.I.S.A.,M.B.A.)

9879300701

Jainik N. Vakil - (F.C.A.)

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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF AHMEDABAD STEELCRAFT LIMITED

We have reviewed the accompanying statement of unaudited financial results of **AHMEDABAD STEELCRAFT LIMITED** ("the Company") for the quarter ended **Sept 30, 2020** ("the Statement") being submitted by the Company pursuant to the 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 July 5, 2016, as amended.

The preparation of this statement (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 The Companies (Indian Accounting standards) Rules, 2015 & further read with relevant rules issued thereunder and other accounting principles generally accepted in India), is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. 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.

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 recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) specified under Section 133 of the companies Act, 2013, read with relevant rules issued there under 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, Nautam R. Vakil & Co.
Chartered Accountants
Firm Registration No. 106980W



Manan Vakil
Partner
Membership No. 102443
UDIN:20102443AAAAJA2075

Place: Ahmedabad
Date: November 04, 2020