

AHMEDABAD STEELCRAFT LTD.

Regd. Offi. : 401, 4th Floor, "637" Complex, Nr.Panchvati 2nd Lane,
Gulbai Tekra,AHMEDABAD - 380 006. Gujarat (INDIA)
Ph.: 091-79-26401996/97, 26404223 E-mail : ascsteelad1@gmail.com
Fax : 091-79-26404656 Web : www.steelcraft.co.in

CIN: L27109GJ1972PLC011500

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED ON 31st MARCH 2019.

(Rs. In Lacs)

	Quarter ended on (Un-Audited)			Year ended on (Audited)	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
Income:					
Net Sales/Income from Operations including Export Incentives	182.02	248.91	204.55	1028.64	869.61
Other Income (including Share of Profit from Partnership Firms & LLP) (Refer Note - 7)	215.35	25.12	109.92	254.73	141.14
Total Income	397.37	274.03	314.47	1283.37	1010.75
Expenses:					
Cost of materials consumed	--	--	--	--	--
Purchase of Traded goods	155.60	230.49	176.80	872.11	770.10
Change in inventories of finished goods, work in progress & stock in trade	--	--	(-) 11.98	17.39	(-) 11.64
Employees benefits expenses	23.76	24.58	23.45	95.56	94.81
Finance Costs	0.23	0.28	0.45	1.20	1.16
Depreciation, Depletion & Amortisation expenses	3.70	3.59	2.47	14.47	14.47
Other Expenditure	45.87	32.15	46.85	157.87	119.83
Total Expenses	229.16	291.09	238.04	1158.60	988.73
Profit(+)/Loss(-) before exceptional item and tax	168.21	(-) 17.06	76.43	124.77	22.02
Exceptional Items	--	--	--	--	--
Profit (+)/Loss(-) before tax	168.21	(-) 17.06	76.43	124.77	22.02
Tax Expenses					
Current Tax	--	--	--	--	--
Deferred Tax Liability / (Assets)	0.15	0.08	1.61	0.39	1.61
Net Profit (+)/Loss(-) for the Period/Year	168.06	(-) 17.14	74.82	124.38	20.41
Other Comprehensive Income	3.92	(-) 13.82	7.25	(-) 17.79	7.25
Total Comprehensive Income for the Period/Year	171.98	(-) 30.96	82.07	106.59	27.66
Paid up Equity Share Capital	409.20	409.20	409.20	409.20	409.20
Face Value of Equity Share Capital	Rs.10/-	Rs.10/-	Rs.10/-	Rs.10/-	Rs.10/-
Other Equity (Excluding revaluation reserves)	--	--	--	2249.93	2157.98
Earning Per Share (Rs/equity) (Non Annualised)					
Basic	4.11	(-) 0.42	1.83	3.04	0.50
Diluted	4.11	(-) 0.42	1.83	3.04	0.50

STATEMENT OF ASSETS AND LIABILITIES

(Rs.in Lacs)

Particulars	As at 31-03-2019 (Audited)	As at 31-03-2018 (Audited)
ASSETS:		
(1) Non Current Assets		
(a) Property, Plant & Equipment	154.58	168.56
(b) Financial Assets		
Investments	1587.71	1689.14
Loan & advances	378.02	276.12
(c) Other Non Current Assets	56.92	56.92
(2) Current Assets		
(a) Inventories	--	17.39
(b) Financial Assets		
Trade Receivable	194.82	229.90
Cash & Cash Equivalents	74.07	10.68
Other Bank Balances	164.28	163.15
Loans & Advances	64.03	35.44
(c) Other Current Assets	27.66	17.51
TOTAL ASSETS	2702.09	2664.81
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	409.20	409.20
(b) Other Equity	2249.93	2157.98
(2) Liabilities		
(a) Non Current Liabilities		
Deferred Tax Liabilities (Net)	13.89	13.50
Other Non Current Liabilities	--	--
(3) Current Liabilities		
Financial Liabilities	--	--
Trade Payable		
Dues to Micro and Small Enterprise	--	--
Dues to Others	10.37	10.40
Other Current Liabilities	18.70	73.73
TOTAL EQUITY AND LIABILITIES	2702.09	2664.81

Notes :

1. These 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 17.05.2019.
2. During the year the Board has recommended Dividend @ Re. 0.50 per Share for the Financial Year 2018-2019.
3. 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".

4. Export incentives and duty drawback scheme are taken on cash basis.
5. 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.
6. The Company has appointed Link In-Time India P. Ltd as Registrar & Transfer Agent with effect from April 2010. The office of Share Transfer i.e Link In-time India Pvt Ltd. – Ahmedabad Branch is shifted to 506-508, 5th Floor, Amarnath Business Center-I (ABC-I) Besides Gala Business Center, Nr. St.Xavier's College Corner Off C.G. Road, Navrangpura, Ahmedabad-380009 .The Shareholders and Investors are requested to correspondence to new Address
7. Profit of Rs. 206.96 Lacs on account of share in profit of partnership firm and limited liability partnership firms is included in other income for financial year ended on 31st March 2019.
8. Figures for previous period/ year have been regrouped / re-arranged, wherever necessary.
9. The figures for quarter ended 31st March, 2019 are balancing figure between the audited figures of full financial year and reviewed year to date figures up to third quarter of the Financial Year.

For Ahmedabad Steelcraft Ltd.



Ashok C. Gandhi
Chairman
(DIN 00022507)

Place : Ahmedabad
Date : 17/05/2019



Nautam R. Vakil & Co.

Chartered Accountants

The Board of Directors
Ahmedabad Steelcraft Limited
401, 4th Floor, 637 Complex,
Panchvati 2nd Lane, Gulbai Tekra,
Ahmedabad-380006.

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.)
9825159617

Independent Auditor's Report on the Statement of Standalone Financial Results

We have audited the quarterly financial results of Ahmedabad Steelcraft Limited for the quarter ended 31st March, 2019 and the year to date results for the year ended thereto, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Management's Responsibility for standalone financial statement

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts 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.

Opinion

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 in this regard; and
- give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31st March, 2019 as well as the year to date results for the year ended thereto.

Place: Ahmedabad
Date: 17/05/2019

For Nautam R Vakil & Company,
Chartered Accountants

Manan Vakil
(Partner)
Mem. No.: 102443
FRN No.: 106980W



VAKIL HOUSE

31/B, Saurashtra Society, Opp. Jain Temple, Vikas Gruh Road,
Paldi, Ahmedabad-7. Ph. : 26620235, 26651481
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Date: 17th May, 2019

To,
The Manager (Listing)
BSE Limited
P. J. Towers,
Dalal Street, Fort,
Mumbai – 400 001

Reference Code No. 522273

Dear Sir/Madam,

**Sub: Declaration in respect to Audit Report with unmodified opinion for the Financial
Year ended 31st March, 2019**

In pursuant to clause 4.1 of SEBI circular No. CIR/CFD/CMD/56/2016 dated May, 27 2016 we hereby declare that the Statutory Auditors of the Company M/s. Nautam R. Vakil & Co., Chartered Accountants have issued the Audit Report with unmodified opinion on the standalone Financial Results of the Company for the Financial Year ended on 31st March, 2019 as per Regulation 33(3)(d) of SEBI (LODR) Regulation, 2015.

You are requested to take the note of the above.

Yours Faithfully

For, Ahmedabad Steelcraft Limited

Anand Jhaveri

Chief Financial Officer.

