Aanchal Ispat Limited

CIN : L27106WB1996PLC076866 | GSTN/UID : 19AAACV8542M1ZQ | UAN : WB10C0007296
An ISO 9001:2015 Company

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Date: 28/08/2020

To,
BSE Limited
Corporate Office,
Phiroze JeeJeeBhoy Towers,
Dalal Street,
Mumbai – 400001

REF: - SCRIP ID: AANCHALISP ISIN: INE322R01014, SECURITY CODE: 538812

Subject: Submission of Standalone Audited Financial Results for the quarter & year ended 31st March, 2020 as per SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir,

In continuation to our letter dated 19th August, 2020, we hereby enclose a copy of the Standalone Audited Financial Results for the Quarter and year ended 31st March, 2020 pursuant to Regulation 33 and other applicable regulations of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 including Cash flow statement for the half year ended 31st March, 2020 alongwith a copy of Audit report by the Statutory Auditors on the Audited Financial Results of the Company and Declaration on auditors Report with unmodified opinion under regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to kindly take the above information on your records.

Thanking you,

Yours faithfully,
For Aanchal Ispat Limited,

MINU AGARWAL
Digitally signed by MINU AGARWAL
Date: 2020.08.28 13:34:58 +05'30'

Minu Agarwal
(Company Secretary & Compliance Officer)

Registered Office
J.L. No. 5, National Highway No.6,
Chamrail, Howrah 711114.
Phone : 033 22510128 / 033 23230052
Email : info@aanchalispat.com | aanchalispat1996@gmail.com
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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020

Sr. no	Particulars	QUARTER ENDED			FINANCIAL YEAR ENDED	
		Figures as at the quarter ended 31.03.2020	Figures for preceeding 3 months ended 31.12.2019	Figures for correspondin g 3 months ended in the previous year 31.03.2019	Year to date figures for Period ended 31.03.2020	Figures for financial year ended 31.03.2019
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue From operations	3,309.50	3,109.26	7,620.66	17,042.76	35,299.23
II	Other Income	4.33	7.05	20.40	180.48	68.60
III	Total Income (I+II)	3,313.83	3,116.31	7,641.06	17,223.24	35,367.83
IV	EXPENSES					
	a) Cost of materials consumed	2,123.82	2,066.69	6,375.24	13,762.10	31,880.97
	b) Purchases of Stock-in-Trade		959.14	-		
	c) Changes in inventories of finished goods, Stock-in -Trade and work in-progress	1,195.68	(372.09)	704.35	1,713.68	868.34
	d) Employee benefits expense	37.34	44.11	50.74	175.40	192.29
	e) Finance costs	102.38	134.73	206.25	515.23	568.76
	f) Depreciation and amortization expenses	34.08	24.67	13.30	73.87	74.93
	g) Other Expenditure	259.13	395.69	285.84	1,815.15	1,356.00
	Total Expenses (:V)	3,752.43	3,252.94	7,635.72	18,055.43	34,941.29
V	Profit/(loss) before exceptional items and tax (I-IV)	(438.60)	(136.63)	5.34	(832.19)	426.54
VI	Exceptional Items		-	-	-	-
VII	Profit/ (loss) before tax(V-VI)	(438.60)	(136.63)	5.34	(832.19)	426.54
VIII	Tax Expenses	-	-	16.03	-	146.60
	a) Current Tax	-	-	19.52	-	150.09
	b) Current Tax Expenses Relating to Prior Year's	-	-	-	-	-
	c) Deferred Tax	-	-	(3.49)	-	(3.49)
IX	Profit (Loss) for the period (VII-VIII)	(438.60)	(136.63)	(10.69)	(832.19)	279.94
X	Other Comprehensive Income	-	-	(7.40)	-	(7.40)
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(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	-	-	(11.04)	-	(11.04)
	(ii)Income tax relating to items that will be reclassified to profit or loss	-	-	3.64	-	3.64
XI	Total Comprehensive Income for the period (IX+X) Comprising Profit (Loss) and Other comprehensive Income for the period)	(438.60)	(136.63)	(3.29)	(832.19)	287.34
XII	Other Equity	-	-			
XIII	Earning per equity share (of Rs 10/- each)	-				
	(1)Basic (in Rs.)	(2.10)	(0.66)	(0.02)	(3.99)	1.38
	(2) Diluted (in Rs.)	(2.10)	(0.66)	(0.02)	(3.99)	1.38

Notes:

AANCHAL ISPAT LTD.

Place: Kolkata
Date: 28.08.2020

Aanchal Ispat Limited

Mukesh Goel
Managing Director
(DIN: 00555061)

Director
Member of Suspended Board of Directors

Jaulam Brahma
(Resolution Professional)
IBBI Regn No: IBBI/IPA-001/IP-P01482/2018-19/12251

RAKESH JALAN & ASSOCIATES Kolkata Chartered Accountants

Registered Office
J.L. No. 5, National Highway No.6,
Chamrail, Howrah 711114.
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AUDITED STATEMENT OF ASSETS AND LIABLITIES FOR YEAR ENDED 31ST MARCH 2020

Particulars	As at 31.03.2020	As at 31.03.2019
ASSETS		
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	2,641.33	2,681.84
(b) Capital work-in-progress	-	-
(c) Other Intangible assets	-	-
(d) Financial Assets	-	-
(i) Investments	6.37	6.37
(ii) Other Financial Assets	-	-
(e) Deferred tax assets (Net)	-	-
(f) Other non-current assets	45.73	45.73
Total-Non-current assets	**2,693.43**	**2,733.94**
(2) Current assets		
(a) Inventories	1,439.58	3,153.25
(b) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	7,746.53	6,742.51
(iii) Cash and cash equivalents	229.58	217.82
(iv) Bank balances other than (iii) above	35.89	671.21
(v) Loans and Deposits	29.57	34.23
(vi) Others		-
(c) Other current assets	725.60	899.81
Total-Current assets	**10,206.75**	**11,718.83**
TOTAL ASSETS	**12,900.18**	**14,452.77**
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	2,085.38	2,085.38
(b) Other Equity	3,513.88	4,356.69
Total-Equity	**5,599.26**	**6,442.07**
LIABILITIES		
(1) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	69.33	97.00
(ii) Other Financial liabilities	-	-
(b) Provisions	15.64	19.75
(c) Deferred tax liabilities (Net)	102.44	105.79
(d) Other Non-current liabilities		-
Total-Non-current liabilities	**187.41**	**222.54**
(2) Current liabilities		
(a) Short-term borrowings		
(a) Financial Liabilities		
(i) Borrowings	6,109.00	4,447.30
(ii) Trade payables	684.98	2,994.63
(iii) Other financial liabilities	-	-
(b) Other current liabilities	136.51	166.48
(c) Provisions	183.02	179.75
Total-Current liabilities	**7,113.51**	**7,788.16**
TOTAL EQUITY AND LIABILITIES	**12,900.18**	**14,452.77**
	-	-

For Aanchal Ispat Limited

AANCHAL ISPAT LTD.

Mukesh Goel
Managing Director
DIN: 00555061
Place: Kolkata
Date:

Member of Suspended Board of Directors

RAKESH JALAN & ASSOCIATES Kolkata Chartered Accountants

Santanu Brahma
(SANTANU BRAHMA)
Resolution Professional in CIRP matters of M/s. Aanchal Ispat Ltd.
IBBI Regn. IBBI/IPA-001/IP-P01482/2018-19/12251

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CASH FLOW STATEMENT AS ON 31.03.2020

(Rs. In Lakhs)

Particulars	AS ON 31/03/2020	AS ON 30.09.2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and Extra Ordinary Items	**-832.19**	**-279.80**
Adjustment For:		
Depreciation and amortisation expenses	1,713.68	45.24
Provision for bad & doubtful debts & advances	-	-
Interest Income	-	-1.62
Finance Cost	515.23	268.75
Operating Profit before working capital changes	**1,396.72**	**32.57**
Adjustment for increase/decrease in operating assets		
Inventories	1,713.67	890.09
Trade Receivables	-1,004.02	-462.87
Other Financial Assets	4.66	-115.48
Other Non-Financial Assets	174.21	504.10
Adjustments for increase/decrease in operating liabilities		
Trade Payable	-2,309.65	-1,607.39
Other Financial Liabilities	-	68.00
Other Non-Financial Liabilities	-29.97	-148.87
Short Term Provisions	-4.11	-
Long Term Provisions	3.27	-
Cash Generated from operations:	**-55.22**	**-839.85**
Direct Taxes Paid	-	-
Net Cash Generated from Operating Activities (A)	**-55.22**	**-839.85**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipments (Net)	-47.33	-39.72
Interest Received	-	1.62
Net Cash Used in Investing Activities (B)	**-47.33**	**-38.10**
C.CASH FLOW FROM FINANCING ACTIVITIES		
Short Term Borrowings	1,661.70	274.57
Long Term Borrowings	-27.67	8.51
Finance Cost	-515.23	-268.75
Net Cash Generated/used in Financing Activities ©	**1,118.80**	**14.33**
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	**1,016.25**	**-863.62**
Opening Cash & Cash Equivalens	**889.03**	**889.07**
Closing Cash & Cash Equivalents	**1,905.28**	**25.45**
* Comprises:		
(a) Cash in Hand	229.58	23.03
(b) Balance with banks		
(i) In Current Accounts	35.89	2.42
	265.47	25.45

Aanchal Ispat Limited

Mukesh Goel
Managing Director
(DIN: 00555061)
(Member of Suspended Board of Director)

Santanu Brahma
(SANTANU BRAHMA)
Resolution Professional
IBBI Regn. No. IBBI/IPA-001/IP-P01482/2018-19/12251

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CIN : L27106WB1996PLC076866 | GSTN/UID : 19AAACV8542M1ZQ | UAN : WB10C0007296

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Notes:

1. The standalone financial results along with comparatives have been prepared in accordance with the recognition and measurement principles stated therein, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and the other accounting principles generally accepted in India and in terms of listing regulations as modified by circular no. CIR/CFD/FAC/62/2016 dated 05 July 2016.
2. The IND AS compliant financial results for the year ended March, 31, 2020, have been duly audited by the Statutory Auditors. However the management have exercised necessary due diligence to ensure that the said financials provide a true and fair view of its affair.
3. The Statutory Auditors of the Company have prepared the "Audit report" of the above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 which has been duly approved by the Board of directors of the Company. The Report does not contain any Qualification.
4. The Company has only one business segment, disclosure under Ind AS-108 on "Segment Reporting" issued by the ICAI is not applicable.
5. The figures for the quarter ended March 31, 2020 and March 31, 2019 are the balancing numbers between audited figures in respect of the full financial years and the published unaudited year to date figures upto the end of the third quarter of the relevant financial year, which are subjected to limited review.
6. Figures of the previous period/year have been regrouped wherever necessary to conform to the current period/year presentation.

For AANCHAL ISPAT LIMITED

(MUKESH GOEL)
Member of Suspended
Board of Directors.

Santanu Brahma
SANTANU BRAHMA
Resolution Professional
IBBI Regn. No:
IBBI/IPA-001/IP-P01482/2018-19/12251

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RAJESH JALAN & ASSOCIATES
CHARTERED ACCOUNTANTS
56, Metcalfe Street, 1st Floor, Room No. 1A, Kolkata - 700 013
T : 033 4066 0180, M : +91 98312 28811, E : rajeshjalan@rediffmail.com

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF AANCHAL ISPAT LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of M/s Aanchal Ispat Limited (the company) for the quarter ended 31st March 2020 and the year to date results for the period from 01/04/2019 to 31/03/2020 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the quarter ended 31st March 2020 as well as the year to date results for the period from 01/04/2019 to 31/03/2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

RAJESH JALAN & ASSOCIATES Kolkata Chartered Accountants

Other Office : Girdhar Plaza, 4th Floor, Harmu Road, Ranchi - 834 001, Jharkhand
T : 0651-2280492, M : 8969599111, E : rjaranchi@rediffmail.com

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For Rajesh Jalan & Associates.

Chartered Accountants (326370E)

RAJESH JALAN & ASSOCIATES Kolkata Chartered Accountants

(Rajesh Jalan)
(Partner)
(Membership Number- 065792)
UDIN- 20065792AAAABM2348

Place – Kolkata

Date- 28/08/220

Aanchal Ispat Limited

CIN : L27106WB1996PLC076866 | GSTN/UID : 19AAACV8542M1ZQ | UAN : WB10C0007296

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Date: 28th of August, 2020.

To,
BSE Limited
Corporate Office,
Phiroze JeeJeeBhoy Towers,
Dalal Street,
Mumbai – 400001

REF: - SCRIP ID: AANCHALISP ISIN: INE322R01014, SECURITY CODE: 538812

Sub: Declaration on Auditor's Report with Unmodified Opinion under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: In Compliance with Regulation 33(3)(d) of the Listing Regulations and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016.

Dear Sir,

I, Mukesh Goel, Managing Director, of **Aanchal Ispat Limited** (CIN: L27106WB1996PLC076866) having its registered office at Mouza-Chamrail National Highway-6, Liluah, Howrah, WB-711114, hereby declare that in accordance with Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that **M/s Rajesh Jalan & Associates**, Chartered Accountants, the Statutory Auditors of the Company have issued Audit Report with Unmodified Opinion on Audited Financial Results of the Company for the Year ended on 31st March, 2020.

This is for your information and records.

Thanking you,

For Aanchal Ispat Limited

Mukesh Goel
Managing Director
DIN: 00555061
(Member of Suspended Board of Directors)

Santanu Brahma
(SANTANU BRAHMA)
Resolution Professional
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