ASHIANA ISPAT LIMITED

CIN : L27107RJ1992PLC006611
www.ashianaispat.in

Corporate Office :
908-910, Pearl Best Height-II
Netaji Subhash Place
Pitampura, New Delhi-110034
Ph. : 011-49032928, 49032938
Email : ail@ashianaispat.in
ashianagroup@yahoo.co.in

Date: 07.11.2020

To,
DCS-CRD
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
MUMBAI- 400 001

Scrip Code: 513401

Sub: Filling of the Unaudited Financial Results for the quarter and half-year ended 30.09.2020 under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

In compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulation, this is to inform you that the meeting of the Board of Directors of the Company was held on Saturday, 07th day of November, 2020 at the Corporate office of the Company at 908-910, Pearls Best Heights-II , Netaji Subhash Place, Pitampura, New Delhi-110034 to transact *inter-alia* the following business:

a) The Unaudited Financial Results of Ashiana Ispat Limited (the "Company") for the quarter and half-year ended 30th September, 2020, approved by the board of Directors of the Company.

b) Taken on recordthe Limited Review Report dated 7th November, 2020 placed by the Statutory Auditors of the Company, on the aforesaid financial results of the Company, for the quarter and half-year ended 30th September, 2020.

The meeting commenced at 04:00 PM and concluded at 04:30 PM.

Kindly treat this also as disclosure under Regulation 30(6) of the Listing Regulations.

This is for your information & record.

Thanking You.

Yours faithfully,

For Ashiana Ispat Limited

Md. Harun Rashid Ansari
(Company Secretary)
ASHIANA ISPAT LIMITED
(M. No. A-11147)

(Harun Rashid Ansari)
Company Secretary

Regd. Office & Works :
A-1116, RIICO Industrial Area, Phase-III
Bhiwadi-301019, Distt. Alwar (Rajasthan)
Phone : 01493-520100, Fax : 01493-520126

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 & Half-Year Ended 30th September, 2020

(Rs. In Lacs)

		Stand alone			Stand alone		
		Quarter ended			Half Year-ended		Year ended
S. No.	Particulars	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
1	Income	Unaudited	Unaudited	Unudited	Unaudited	Unaudited	Audited
	(a) Revenue from operations	6,292.11	2,814.30	8,627.84	9,106.41	18,336.45	30,960.61
	(b) Other income	0.43	-	-	0.43	0.02	19.34
	Total Income {1(a)+1(b)}	**6,292.54**	**2,814.30**	**8,627.84**	**9,106.84**	**18,336.47**	**30,979.95**
2	**Expenses**						
	(a) Cost of Material Consumed	5,120.49	2,426.34	6,379.04	7,546.83	15,162.31	27,664.86
	(b) Purchases of Stock in Trade	17.20	-	9.64	17.20	13.43	55.73
	(c) Changes in inventories of finished goods, work-in progress and Stock-in Trade	163.47	(24.77)	428.01	138.70	(166.88)	(473.12)
	(d) Employee benefit expense	84.32	64.75	86.99	149.07	170.67	346.29
	(e) Finance Cost	260.70	17.11	198.52	277.81	314.86	601.13
	(f) Depreciation and amortisation expense	32.40	32.18	32.86	64.58	65.64	131.49
	(g) Other Expenses	594.84	282.53	1,447.79	877.37	2,681.88	3,833.52
	Total Expenses {2(a) to 2(g)}	**6,273.42**	**2,798.14**	**8,582.85**	**9,071.56**	**18,241.91**	**32,159.90**
3	Profit/ (Loss) before exceptional items and tax (1-2)	19.12	16.16	44.99	35.28	94.56	(1,179.95)
4	Exceptional items	-	-	-	-	-	-
5	**Profit/ (Loss) before tax (3-4)**	**19.12**	**16.16**	**44.99**	**35.28**	**94.56**	**(1,179.95)**
6	Tax expenses						
	Current tax	5.50	-	8.56	5.50	25.71	-
	Deferred tax	(1.28)	(1.64)	(21.89)	(2.92)	(6.21)	(7.77)
7	**Profit/ (Loss) for the period (5-6)**	**14.90**	**17.80**	**58.32**	**32.70**	**75.06**	**(1,172.18)**
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)**	**14.90**	**17.80**	**58.32**	**32.70**	**75.06**	**(1,172.18)**
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	-	-	-		-	2377.25
13	Earning per Share in Rupees (of face value Rs. 10/- each) (not annualised)						
	Basic	0.19	0.23	0.73	0.41	0.94	(14.72)
	Diluted	0.19	0.23	0.73	0.41	0.94	(14.72)

For Ashiana Ispat Limited

Director

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH, SEPTEMBER, 2020

Rs. In Lakhs

	Particulars	As at 30.09.2020 Un-Audited	As at 31.03.2020 Audited
	ASSETS		
1)	**Non- Current Assets**		
(a)	Property, plant and equipment	858.18	912.86
(b)	Capital Work in Progress	2,185.84	2,098.27
(c)	Goodwill		
(d)	Investment property	228.00	229.91
(e)	Other intangible assets		
(f)	Financial assets		
-	investments		
-	loans	99.04	180.79
-	Others	3.32	11.21
(g)	Other non-current assets		
2)	**Current Assets**		
(a)	Inventories	1,235.26	1,597.72
(b)	Financial assets		
-	Trade receivables	8,081.13	7,737.52
-	Cash and cash equivalents	35.01	37.98
-	Other Bank Balances	122.64	120.19
-	Others		
(c)	Other current assets	1,018.98	774.71
	Total Assets	**13,867.40**	**13,701.16**
	EQUITY AND LIABILITIES		
	EQUITY		
(a)	Equity Share Capital	796.48	796.48
(b)	Other Equity	2,409.96	2,377.25
	LIABILITIES		
1)	**Non-Current liabilities**		
(a)	Financial liabilities	2,825.14	2,491.46
-	Long term Borrowings	8.46	9.01
-	Other financial liabilities	70.61	73.53
(b)	Deffered tax liabilities (net)		
(c)	Other non-current Liabilities	25.24	26.65
(d)	Long Term Provisions		
2)	**Current Liabilities**		
(a)	Financial liabilites	5,297.16	5,380.75
-	Short Term Borrowings	1,870.26	2,251.75
-	Trade and other Payables	282.00	97.93
-	Other financial liabilities	227.68	136.21
(b)	Other Current Liabilities	54.41	60.14
(c)	Short- Term Provisions		
	Total Equity & Liabilities	**13,867.40**	**13,701.16**

For Ashiana Ispat Limited

Director

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

(Amount in lacs

	Particulars	Half-year ended	
		30.09.2020	30.09.2019
		Un-Audited	Un-Audited
[A]	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit before Tax	35.28	94.56
	Adjusted For :-		
	Depreciation and amortisation expenses	64.58	65.64
	Finance Cost	277.81	314.86
	Interest Income	-0.43	-0.02
	(Profit) /Loss on sale of Investment		
	(Profit) / Loss on Sale of Property, Plant and Equipment		-
		377.24	**475.04**
	Operating Profit Before Working Capital Changes		
	Adjusted For :-		
	(Increase) / Decrease in trade receivables	-343.61	-241.07
	(Increase) / Decrease in Other Assets	-154.61	271.89
	(Increase) / Decrease in Inventories	362.45	1,027.69
	Increase / (Decrease) in trade payables	-381.49	-1,530.59
	Increase / (Decrease) in Other Liabilities	274.98	228.46
	Increase / (Decrease) in Provisions (Excluding current tax provision)	-12.64	-196.72
	Cash Generated from Operations	**122.32**	**34.70**
	Cash Flow Before Extraordinary Items		
	Income Tax Paid for earlier year	-	-4.73
	CSR Activity	-	-22.00
	Net Cash From Operating Activities	**-**	**7.97**
[B]	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase Of Property, plant and equipment	-95.56	-577.94
	Sale of Property, plant and equipment	-	-
	Interest Received	0.43	0.02
	Sale of Investment		
	Bank Balances not considered as Cash and Cash Equivalents		
	FDR with Bank	-2.45	-
	Net (Cash Used) in Investing Activities	**-97.58**	**-577.92**
[C]	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Finance Cost Paid	-277.81	-314.86
	Increase in share capital		
	Proceeds / (Repayment) from long term borrowings	333.68	378.47
	Proceeds / (Repayment) from short term borrowings	-83.58	444.56
	Net (Cash Used) / Generated in Financing Activities	**-27.71**	**508.17**
	Net Increase/ (Decrease) In Cash and Cash Equivalents	**-2.97**	**-61.78**
	Cash and Cash Equivalents as at the beginning of the year	37.98	98.25
	Cash and Cash Equivalents as at the end of the year	**35.01**	**36.47**
	Note to cash flow statement:		
1	Cash Flow Statement has been prepared as per (Ind AS)-7		
2	Figures in Bracket represents outflows.		
3	Previous year figure have been regrouped/reclassified wherever applicable		
4	Cash and Cash Equivalents included in the cash flow statement comprise the following:		
	Cash in Hand	35.01	31.92
	Balance with banks:	-	-
	-In Current Accounts	-	4.55

For Ashiana Ispat Limited

Director

Notes:

1. The Unaudited financial results for half year ended on September 30, 2020 were reviewed and recommended by the Audit Committee and approved by the Board of directors at their meeting held on Saturday, November 7,2020
2. The Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3. The COVID-19 pandemic has caused disturbances and slowdown in the economic activity which has impacted the Company's operations also. The Company has considered the possible impact of COVID-19 while preparing the above results and the Company will keep on monitoring any material changes to future economic conditions.
4. The figures of the previous year/quarter have been regrouped/rearranged wherever necessary to correspond with the current year figures.
5. 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".

Place: Delhi
Date: 07.11.2020

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

For Ashiana Ispat Limited

Director

(Naresh Chand)
Chairman
DIN: 00004500

D V AGGARWALA & CO LLP
CHARTERED ACCOUNTANTS

A-3/210B,
JANAKPURI,
DELHI-110058,
E-Mail: cadvaggarwal@gmail.com

Independent Auditors' Review Report on the Unaudited Standalone Financial Results of Ashiana Ispat Limited for the Quarter and Half Year ended September 30, 2020.

To the Board of Directors
Ashiana Ispat Limited
A-1116, Phase-III, RIICO Industrial Area
Dist-Alwar, Bhiwadi-301019 (Raj.)

1. We have reviewed the accompanying statement of unaudited standalone financial results of Ashiana Ispat Limited ("the Company") for the quarter and half year ended September 30, 2020 ("the Statement"), prepared by the management pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation"),

2. This Statement, which is the responsibility of the Company's Management and approved by the 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 statements are free of material misstatement. 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.

4. 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 applicable Indian Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For D V Aggarwala & Co LLP
Chartered Accountants
FRN: 001263C/C400022

Aggarwala & Co LLP FRN: 001263C/C400022 Chartered Accountants

(Raghav Aggarwal)
Partner
M.No. 412838

Place: Bhiwadi
Date: 07/11/2020
UDIN: 20412838AAAAGX6513