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: 30.06.2021

To,
The Department of Corporate Services,
Bombay Stock Exchange-Mumbai,
25th Floor, P.J. Towers,
Dalal Street, Fort, MUMBAI- 400 001

BSECode:513401

Sub: Outcome of Board Meeting pursuant to Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Dear Sir/Madam,

This is further to our letter dated June 15, 2021 intimating the date of Board Meeting for consideration of Audited Financial Results for the quarter and year ended March, 31,2021.

Pursuant to Regulation 30 and 33 of Listing Regulations, we would like to inform you that the Board of Directors in their Meeting held today i.e. June 30, 2021 have:

1. Approved the Standalone Audited Financial Statements and Financial Results under Indian Accounting Standard (ind AS) for the quarter and year ended March 31, 2021.

   The Statutory Auditors of the Company have issued the Audit Report on the Standalone financial results for the quarter and year ended. March 31, 2021 with unmodified opinion.

   A copy of the StandaloneAudited Financial along with Audit Report of the Auditors thereon, issued in this regard, along with the declaration under Regulation 33(3)(d)} of the Listing Regulations with respect to Audit Report for the financial year ended March 31, 2021 is attached herewith for your information and record.

   A copy of extract of the Quarterly/ Yearly results will be published by us in newspaper within the prescribed time in the format prescribed under Regulation 47 of Listing Regulations.

2. Others

a. Mr. Naresh Chand, reappointed as Executive Director cum Chairman of the Company subject to approval of Shareholders in their ensuing Annual General meeting.
b. Ms. Anu Bansal was appointed as an Additional Director (Category- Executive Director) till the conclusion of the ensuing Annual General Meeting.

Brief profile of the directors who was appointed/reappointed is being attached herewith

ASHIANA ISPAT LIMITED DELHI

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

as Annexure- A.

The Meeting of the Board of Directors commenced at 04.00 p.m. and concluded at 5.30 p.m.

You are requested to take the aforementioned information on your record.

Thanking you.

Yours faithfully,

For Ashiana Ispat Limited

ASHIANA ISPAT LIMITED DELHI

(Harun Rashid Ansari)
Company Secretary & Compliance Officer

ANNEXURE-A

BRIEF PROFILE OF DIRECTORS

Name of Director	Naresh Chand	Anu Bansal
Date of Birth	07/07/1944	18/12/1986
Nationality	Indian	Indian
Date of Appointment	25/01/2006	30/06/2021
Qualification	M.Sc	B.Sc (Interior Design from Annamalai University in the year 2008
Expertise in specific functional areas	Mr. Naresh Chand holds M.Sc degree from the University of Agra, Uttar Pradesh and possesses a wealth of knowledge and experience concerning steel industry. He looks after the management and administration of the Company. There has been a tremendous growth in the overall operations of the Company under his supervision, control and guidance due to his competence and experience. His presence on the Board is the matter of great importance for the overall development and prosperity of the Company.	Ms. Anu Bansal is highly competent and imaginative interior designer with extensive experience on working on a mixture of project. She has got the efficient leadership qualities with the ability to motivate peers. She is enthusiastic and quick learner with an ability for multitasking as well. Her presence on the Board will be immensely beneficial to the Company keeping in view of her brilliant academic career.
List of other companies in which directorship is held as on March 31, 2021	Kamdhenu Steels & alloys Limited Ashiana Fincap Pvt. Ltd. Lohman Manufacturing Pvt. Ltd. Ashiana Commodities & Derivatives Pvt. Ltd.	--
Chairman/Member of the Committees of the Board of the other Companies in which he/she is a director as on March 31, 2021	Nil	Nil
Equity Shares held in the Company	702500	--
Relationship between Directors inter-se	Related with Mr. Puneet Jain	--

ASHIANA ISPAT LIMITED DELHI

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Date: 30.06.2021

To,
The Department of Corporate Services,
Bombay Stock Exchange-Mumbai,
25th Floor, P.J. Towers,
Dalal Street, Fort, MUMBAI- 400 001
BSE Code: 513401

Sub: Declaration in respect of unmodified opinion on Audited Financial Results for the financial year ended on 31st March, 2021 Pursuant to Regulation 33(3)(d) to the SEBI (LODR) Regulation, 2015

Dear Sir,

We hereby declare that the Statutory Auditors of the Company, M/s DV Aggarwala & Co. LLP, CHARTERED ACCOUNTANTS (Firm Reg. No.: 001263C/C400022) have issued an Audit Report with Unmodified Opinion on Audited Financial Results of the Company for the Quarter and Year ended on 31st March, 2021.

The declaration is given in compliance with Regulation 33(3)(d) of SEBI(Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide Circular No, DCS/COMP/04/2016-17 dated June 01, 2016.

You are requested to kindly take note of the same.

Thanking you.

Yours faithfully,
For Ashiana Ispat Limited

ASHIANA ISPAT LIMITED DELHI

(Naresh Chand)
Chairman
DIN: 00004500

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

Audited Financial Results For The Quarter & Year Ended 31ST March, 2021

(Rs. In Lacs)

	Stand alone			Stand alone	
	Quarter ended			Year ended	
Particulars	**31.03.2021**	**31.12.2020**	**31.03.2020**	**31.03.2021**	**31.03.2020**
Income	**Audited**	**Unaudited**	**Audited**	**Audited**	**Audited**
(a) Revenue from operations	10,986.27	9,405.70	6,379.96	29,498.38	30,960.61
(b) Other income	7.09	8.79	19.32	16.31	19.34
Total Income {1(a)+1(b)}	**10,993.36**	**9,414.49**	**6,399.28**	**29,514.69**	**30,979.95**
Expenses					
(a) Cost of Material Consumed	10,021.21	8,447.14	6,333.65	26,015.18	27,664.86
(b) Purchases of Stock in Trade	231.52	41.70	35.19	290.42	55.73
(c) Changes in inventories of finished goods, work-in progress and Stock-in Trade	(355.78)	(51.23)	(268.05)	(268.31)	(473.12)
(d) Employee benefit expense	59.26	(16.74)	91.82	191.59	346.29
(e) Finance Cost	150.10	168.17	155.02	596.08	601.13
(f) Depreciation and amortisation expense	31.68	30.10	32.87	126.36	131.49
(g) Other Expenses	815.49	726.68	577.82	2,419.54	3,833.52
Total Expenses {2(a) to 2(g)}	**10,953.48**	**9,345.82**	**6,958.32**	**29,370.86**	**32,159.90**
Profit/ (Loss) before exceptional items and tax (1-2)	39.88	68.67	(559.04)	143.83	(1,179.95)
Exceptional items		-	-	-	-
Profit/ (Loss) before tax (3-4)	**39.88**	**68.67**	**(559.04)**	**143.83**	**(1,179.95)**
Tax expenses					
Current tax	7.78	10.72	-	24.00	-
Deferred tax	(1.28)	8.69	1.16	4.49	(7.77)
Profit/ (Loss) for the period (5-6)	**33.38**	**49.26**	**(560.20)**	**115.34**	**(1,172.18)**
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		-	-		-
Total other comprehensive income/ loss		-	-	-	-
Total Comprehensive Income for the period (7+9)	**33.38**	**49.26**	**(560.20)**	**115.34**	**(1,172.18)**
Paid-up Equity Capital (face value of Rs. 10/- each)	796.48	796.48	796.48	796.48	796.48
Other equity		-	-	2492.59	2377.25
Earning per Share in Rupees (of face value Rs. 10/- each) (not annualised)					
Basic	0.42	0.62	(7.03)	1.45	(14.72)
Diluted	0.42	0.62	(7.03)	1.45	(14.72)

ASHIANA ISPAT LIMITED DELHI

STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH, 2021

Rs. In Lakhs

	Particulars	As at 31.03.2021 Audited	As at 31.03.2020 Audited
	ASSETS		
1)	**Non- Current Assets**		
(a)	Property, plant and equipment	759.11	912.86
(b)	Capital Work in Progress	2,548.05	2,098.27
(c)	Goodwill	-	-
(d)	Investment property	226.10	229.91
(e)	Other intangible assets		-
(f)	Financial assets		
-	investments		-
-	loans		-
-	Others financial assets	99.03	180.79
(g)	Other non-current assets	37.27	11.22
2)	**Current Assets**		
(a)	Inventories	2,025.12	1,597.71
(b)	Financial assets		
-	Trade receivables	8,492.48	7,737.52
-	Cash and cash equivalents	33.93	37.98
-	Other Bank Balances	101.82	120.19
-	Others	0.10	-
(c)	Other current assets	649.04	774.72
	Total Assets	**14,972.05**	**13,701.17**
	EQUITY AND LIABILITIES		
	EQUITY		
(a)	Equity Share Capital	796.48	796.48
(b)	Other Equity	2,492.59	2,377.25
	LIABILITIES		
1)	**Non-Current liabilities**		
(a)	Financial liabilities		
-	Long term Borrowings	2,963.82	2,491.46
-	Other financial liabilities	-	9.01
(b)	Deffered tax liabilities (net)	78.02	73.53
(c)	Other non-current Liabilities		-
(d)	Long Term Provisions	28.33	26.65
2)	**Current Liabilities**		
(a)	Financial liabilites		
-	Short Term Borrowings	5,161.84	5,380.75
-	Trade and other Payables	2,784.06	2,251.76
-	Other financial liabilities	482.27	97.93
(b)	Other Current Liabilities	111.33	136.71
(c)	Short- Term Provisions	73.31	59.64
	Total Equity & Liabilities	**14,972.05**	**13,701.17**

ASHIANA ISPAT LIMITED DELHI

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

(Amount in Rs.)

	Particulars	Year ended 31.03.2021 Audited	Year ended 31.03.2020 Audited
[A]	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit before Tax	1,43,83,419.00	(11,57,95,169.00)
	Adjusted For :-		
	Depreciation and amortisation expenses	1,26,35,826.00	1,31,49,141.00
	Finance Cost	5,96,08,147.00	6,01,13,381.00
	Interest Income	(16,31,028.00)	(19,33,685.00)
	(Profit) /Loss on sale of Investment	8,86,370.00	-
	(Profit) / Loss on Sale of Property, Plant and Equipment	(6,51,878.00)	-
	Operating Profit Before Working Capital Changes	**8,52,30,856.00**	**(4,44,66,332.00)**
	Adjusted For :-		
	(Increase) / Decrease in trade receivables	(7,54,96,576.00)	(1,77,22,533.00)
	(Increase) / Decrease in Other Assets	1,81,27,146.00	(27,56,844.00)
	(Increase) / Decrease in Inventories	(4,27,41,161.00)	17,80,95,141.00
	Increase / (Decrease) in trade payables	5,32,30,189.00	(7,72,67,781.00)
	Increase / (Decrease) in Other Liabilities	3,49,95,226.00	15,24,182.00
	Increase / (Decrease) in Provisions (Excluding current tax provision)	(8,65,305.00)	(1,88,29,732.00)
	Cash Generated from Operations	**7,24,80,375.00**	**1,85,76,101.00**
	Cash Flow Before Extraordinary Items	**7,24,80,375.00**	**1,63,76,102.00**
	Income Tax Paid for earlier year	-	(10,14,753.00)
	CSR Activity	-	-
	Net Cash From Operating Activities	**7,24,80,375.00**	**1,53,61,349.00**
[B]	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase Of Property, plant and equipment	(4,66,91,561.00)	(8,90,84,553.00)
	Sale of Property, plant and equipment	46,00,000.00	-
	Interest Received	16,31,028.00	19,33,685.00
	Sale of Investment	-	-
	Bank Balances not considered as Cash and Cash Equivalents		
	FDR with Bank	18,36,759.00	(30,07,226.00)
	Net (Cash Used) in Investing Activities	**(3,86,23,774.00)**	**(9,01,58,094.00)**
[C]	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Finance Cost Paid	(5,96,08,147.00)	(6,01,13,381.00)
	Increase in share capital	-	-
	Proceeds / (Repayment) from long term borrowings	4,72,36,528.00	5,84,91,799.00
	Proceeds / (Repayment) from short term borrowings	(2,18,90,523.00)	7,03,91,396.00
	Net (Cash Used) / Generated in Financing Activities	**(3,42,62,142.00)**	**6,87,69,814.00**
	Net Increase/ (Decrease) In Cash and Cash Equivalents	**(4,05,541.00)**	**(60,26,930.00)**
	Cash and Cash Equivalents as at the beginning of the year	37,98,462.00	98,25,392.00
	Cash and Cash Equivalents as at the end of the year	**33,92,921.00**	**37,98,462.00**
	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	33,92,921.00	37,53,932.00
	Balance with banks:		
	-In Current Accounts	-	44,530.00
		33,92,921.00	**37,98,462.00**

ASHIANA ISPAT LIMITED
DELHI

Notes:

1. The audited financial results for Financial year and last quarter March 31, 2021 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on Wednesday, June 30, 2021.
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 and the resultant lockdown announced by the Government 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 for the last quarter ended 31st March 2021 is the balancing figures between the audited figures in respect of the full financial year ending 31st March, 2021 and the published year to date figures upto the third quarter of the respective financial year.
5. The figures of the previous year/quarter have been regrouped/rearranged wherever necessary to correspond with the current year figures.
6. 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".
7. The Indian Parliament has recently approved the code on Social Security,2020. This has also received consent of the Hon'ble President of India. The code when implemented will impact the contribution by the company towards benefits such as Provident Fund, Gratuity etc. The effective date(s) of implementation of this code is yet to be notified. In view of this, any financial impact due to the change will be assessed and accounted for the period of notification.

Place: Delhi
Date: 30.06.2021

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

(Naresh Chand)
Chairman
DIN: 00004500

ASHIANA ISPAT LIMITED DELHI

D V AGGARWALA & CO LLP
CHARTERED ACCOUNTANTS

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

Independent Auditors' Report on the quarterly and Year to Date Standalone Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
M/s. Ashiana lspat Limited
A-1116, Phase-Ill,
RIICO Industrial Area,
Bhiwadi, Alwar, Rajasthan-301019

Report on the Audit of the Standalone Financial Results.

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Ashiana Ispat Limited (**the "Company")** for the quarter and year ended March 31, 2021 ("Statement") 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 (the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:
(i) is presented in accordance with the requirements of the Listing Regulations in this regard: and
(ii) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit, other comprehensive income and other financial information of the Company for the quarter and the year ended March 31 ,2021.

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, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditors' 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 thefinancial statements under the provisions of the Act 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

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

Management's Responsibilities for the Financial Results

- The Statement has been prepared on the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards 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.

- The responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

- In preparing the Statement, 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 are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibility for the Audit of the Financial Results

- Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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. Misstatement 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 the Statement.

- As part of an audit in accordance with Standard on Auditing's (SAs), we exercise professional judgment and maintain professional scepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the Statement. 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- 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 elated 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 Statement, including the disclosures and whether the Statement represents the underlying transactions and events in a manner 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.

Other matter

• The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For D V AGGARWALA & Co LLP
Chartered Accountants
Firm Regn. No.: 001263C/C400022

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

(Raghav Aggarwal)
Partner
M.No.: 412838
Place: Delhi
Date: 30.06.2021
UDIN: 21412838AAAADP9583