



# 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.

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E-mail : ascsteelad1@gmail.com

Web : www.steelcraft.co.in

Date: 23/10/2021

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 23<sup>rd</sup> October, 2021 and  
submission of Unaudited Financial Results for Quarter/six months ended  
on 30<sup>th</sup> September, 2021

Ref Code: Company Code No: 522273

The Board of Directors of the Company have in their meeting held on 23<sup>rd</sup> October, 2021 considered and taken on record unaudited Financial Results for the Quarter/six months ended on 30<sup>th</sup> September, 2021.

The said results are depicted on the website of Company [www.steelcraft.co.in](http://www.steelcraft.co.in) and website of Stock Exchange [www.bseindia.com](http://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 12:00 Noon 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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## STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30<sup>th</sup> SEPTEMBER, 2021.

(Rs. In Lacs)

	Quarter ended on (Un-Audited)			Half Year ended on		Year ended on (Audited)
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
<b>Income:</b>						
Net Sales/Income from Operations including Export Incentives	1.85	1.17	(-) 42.65	3.03	156.01	193.62
Other Income * (including Share of Profit from Partnership Firms & LLP)	12.45	11.65	35.47	24.09	46.11	109.62
<b>Total Income</b>	<b>14.30</b>	<b>12.82</b>	<b>(-) 7.18</b>	<b>27.12</b>	<b>202.12</b>	<b>303.24</b>
<b>Expenses:</b>						
Cost of materials consumed	-	-	-	-	-	-
Purchase of Traded goods	-	-	(-) 41.65	-	139.45	163.29
Change in inventories of finished goods, work in progress & stock in trade	-	-	-	-	0.18	0.18
Employees benefits expenses	17.77	17.55	19.09	35.32	41.04	77.19
Finance Costs	0.91	0.21	0.44	1.11	0.83	1.28
Depreciation, Depletion & Amortisation expenses	4.82	4.82	4.87	9.65	9.92	19.70
Other Expenditure	16.71	12.80	17.03	29.51	33.87	75.12
<b>Total Expenses</b>	<b>40.21</b>	<b>35.38</b>	<b>(-) 0.22</b>	<b>75.59</b>	<b>225.29</b>	<b>336.76</b>
<b>Profit(+)/Loss(-) before exceptional item and tax</b>	<b>(-) 25.91</b>	<b>(-) 22.56</b>	<b>(-) 6.96</b>	<b>(-) 48.47</b>	<b>(-) 23.17</b>	<b>(-) 33.53</b>
Exceptional Items	-	-	-	-	-	-
<b>Profit (+)/Loss(-) before tax</b>	<b>(-) 25.91</b>	<b>(-) 22.56</b>	<b>(-) 6.96</b>	<b>(-) 48.47</b>	<b>(-) 23.17</b>	<b>(-) 33.53</b>
<b>Tax Expenses</b>						
Current Tax	-	-	-	-	-	-
Deferred Tax Liability / (Assets)	1.05	1.05	1.27	2.09	(-) 11.40	(-) 10.93
<b>Net Profit (+)/Loss(-) for the Period/Year</b>	<b>(-) 26.96</b>	<b>(-) 23.61</b>	<b>(-) 8.23</b>	<b>(-) 50.56</b>	<b>(-) 11.77</b>	<b>(-) 22.60</b>
<b>Other Comprehensive Income</b>	<b>17.89</b>	<b>25.44</b>	<b>22.24</b>	<b>43.33</b>	<b>60.56</b>	<b>102.08</b>
<b>Total Comprehensive Income for the Period/Year</b>	<b>(-) 9.07</b>	<b>1.83</b>	<b>14.01</b>	<b>(-) 7.23</b>	<b>48.79</b>	<b>79.48</b>
Paid up Equity Share Capital	409.20	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/-	Rs. 10/-
Other Equity (Excluding revaluation reserves)	-	-	-	-	-	2147.48
Earning Per Share (Rs/equity) (Non Annualised)						
Basic	(-) 0.66	(-) 0.58	(-) 0.20	(-) 1.24	(-) 0.29	(-) 0.55
Diluted	(-) 0.66	(-) 0.58	(-) 0.20	(-) 1.24	(-) 0.29	(-) 0.55

**STATEMENT OF ASSETS AND LIABILITIES**

(Rs.in Lacs)

<b>Particulars</b>	<b>As at 30-09-2021 (Un- Audited)</b>	<b>As at 31-03-2021 (Audited)</b>
<b>ASSETS:</b>		
Non Current Assets		
Property, Plant & Equipment	308.99	317.62
Investment Property	100.59	101.57
Other Intangible assets	0.23	0.27
<b>Financial Assets</b>		
Investments	1560.98	1485.88
Loan & advances	185.57	183.98
Other Non Current Assets	56.92	56.92
<b>Current Assets</b>		
Inventories	-	-
Financial Assets	-	-
Trade Receivables	136.36	154.46
Cash & Cash Equivalents	14.80	22.62
Other Bank Balances	194.84	174.85
Loans & Advances	93.58	82.88
Other Current Assets	47.18	46.12
<b>TOTAL ASSETS</b>	<b>2700.04</b>	<b>2627.17</b>
<b>EQUITY AND LIABILITIES</b>		
(1) Equity		
Equity Share Capital	409.20	409.20
Other Equity	2142.10	2147.48
(2) Liabilities		
Financial Liabilities	12.11	11.77
Deferred Tax Liabilities (Net)	25.08	22.99
Other Non Current Liabilities	2.80	3.17
(3) Current Liabilities		
Financial Liabilities		
Trade Payables		
-Total Outstanding Dues of Micro Enterprises and Small Enterprises,	--	--
-Total outstanding dues of creditors other than micro enterprises and small	18.97	19.07
Other Current Liabilities	89.78	13.49
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2700.04</b>	<b>2627.17</b>

**CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 30<sup>th</sup> SEPTEMBER, 2021**

(Rupees in Lacs)

Particulars	For the year half year ended 30 <sup>th</sup> September, 2021 (Un-audited)	For the year half year ended 30 <sup>th</sup> September, 2020 (Un-audited)
<b>A. Cash flow from operating activities</b>		
Net Profit After tax	(48.47)	(23.17)
Adjustments for:		
Depreciation and amortisation	9.65	9.92
Finance costs	1.11	0.83
Interest income	(5.77)	(6.08)
Rent Income	(16.94)	-
Dividend received from Non-current Investments	(1.38)	(3.91)
	<b>(13.33)</b>	<b>0.76</b>
<b>Operating Profit / (loss) before Working Capital Changes</b>	<b>(61.80)</b>	<b>(22.41)</b>
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	-	0.18
Trade receivables	18.10	34.49
Other current assets	(1.07)	(5.12)
Short-term loans and advances	(10.70)	(18.01)
Financial Asset	-	(0.53)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	(0.10)	(12.27)
Other current liabilities	76.29	(5.35)
Financial Liabilities	-	15.00
Other Non-Current Liabilities	(0.37)	-
Direct Tax Paid (Net of Refund)	-	-
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>20.35</b>	<b>(14.02)</b>
<b>B. Cash flow from investing activities</b>		
Sale of Investments in Shares	-	0.73
Sale of Mutual Fund	245.04	43.28
Proceed from investment in Partnership/LLP	156.02	-
Investment in Partnership/LLP	(432.50)	(38.12)
Advance refunded	0.26	4.44
Proceed from Deposit in Bank Deposits (other balances)	(19.98)	0.002
Purchased of Fixed Assets	-	0.63
Dividend received from Non-current Investments	1.38	3.91
Rent received	16.94	-
Interest received	5.77	6.08
<b>Net cash flow generated/ (used in) investing activities (B)</b>	<b>(27.07)</b>	<b>20.96</b>
<b>C. Cash flow from financing activities</b>		
Dividend paid	-	--
Tax on Equity Dividend	-	--
Finance cost	(1.11)	(0.83)
<b>Net cash flow generated/ (used in) financing activities (C)</b>	<b>(1.11)</b>	<b>(0.83)</b>
<b>Net increase/(decrease) in Cash and cash equivalents (A+B+C)</b>	<b>(7.83)</b>	<b>6.11</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>22.62</b>	<b>22.78</b>
<b>Cash and cash equivalents at the end of the year *</b>	<b>14.80</b>	<b>28.89</b>
<b>Components of Cash &amp; Cash Equivalents</b>		
(a) Cash on hand	0.06	0.99
(b) Balances with banks		
(i) In current accounts	14.74	27.90
(ii) In deposit accounts	-	-
	<b>14.80</b>	<b>28.89</b>

**Notes:**

1. These Unaudited results were reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors of the Company held on 23<sup>rd</sup> October, 2021. The statutory auditors have carried out a "Limited Review" of financial results for the period ended 30<sup>th</sup> September, 2021.
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. 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.
4. The Company has considered the possible effects that may result from Covid-19 pandemic in the preparation of these financial Results. The impact of pandemic on the Company's financial results in subsequent periods is highly dependent on the situations as they evolve, and the eventual impact may differ from that estimated as at the date of approval of these financial Results.
5. 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).
6. The figures for quarter ended 30<sup>th</sup> September, 2021 are balancing figure between the unaudited figures of half year and reviewed half year to date figures up to first quarter of the Financial Year.
7. Figures for previous period/ year have been regrouped / re-arranged, wherever necessary.

For, Ahmedabad Steelcraft Ltd.



Ashok C. Gandhi  
Chairman  
(DIN 00022507)

Date : 23-10-2021  
Place : Ahmedabad



# 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 **September 30, 2021** ("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



Place: Ahmedabad  
Date: 23.10.2021

Manan Vakil  
Partner  
Membership No. 102443  
UDIN:21102443AAAAJF3754

## VAKIL HOUSE

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