

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

AUDITED STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED ON 31st MARCH 2017

PART I

(Rs. In Lacs)

	Quarter ended on (Un-Audited)			Year ended on (Audited)	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
1. Income from operations					
a) Net Sales/Income from Operations - including Export Incentives (Net of excise duty)	110.40	72.14	204.84	417.77	319.41
b) Other Operating Income	--	--	--	--	--
Total Income from operations (Net)	110.40	72.14	204.84	417.77	319.41
2. Expenses:					
a) Cost of materials consumed	--	--	--	--	--
b) Change in inventories of finished goods, work in progress & stock in trade	(-) 0.25	--	2.40	(-) 0.25	(-) 5.50
c) Purchase of Traded goods	100.62	50.17	154.29	346.29	243.22
d) Employees benefits expenses	26.12	25.20	20.67	99.25	81.20
e) Depreciation & amortisation Exp.	3.68	4.00	2.93	15.67	25.43
f) Other Expenditure	22.63	24.31	36.49	93.94	88.68
Total Expenses	152.80	103.68	216.78	554.90	433.03
3. Profit (+)/Loss(-) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	(-) 42.40	(-) 31.54	(-) 11.94	(-) 137.13	(-) 113.62
4. Other Income * (including Share of Profit from Partnership Firms & LLP)	86.18*	17.07	150.71*	141.88*	194.17*
5. Profit (+)/Loss(-) from Ordinary Activities before Finance costs and Exceptional Items (3+4)	43.78	(-) 14.47	138.77	4.75	80.55
6. Finance Costs	0.08	0.01	0.02	0.11	0.06
7. Profit (+)/Loss(-) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	43.70	(-) 14.48	138.75	4.64	80.49
8. Exceptional Items	1.23	--	0.77	8.12	0.77
9. Profit (+)/Loss(-) from Ordinary Activities Before Tax (7+8)	44.93	(-) 14.48	139.52	12.76	81.26
10 Tax Expenses					
Provision for Current Tax	--	--	--	--	--
Provision for Deferred Tax Liability / (Assets)	1.59	--	(-) 2.93	1.59	(-) 2.93
Wealth Tax	--	--	--	--	--
(Excess) / Short Provision of Income Tax (Prior year)	--	--	--	--	--
11 Net Profit (+) / Loss(-) from Ordinary Activities	43.34	(-) 14.48	142.45	11.17	84.19

		Quarter ended on (Un-Audited)			Year ended on (Audited)	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
12	Extraordinary Items (Net of Tax)	--	--	--	--	--
13	Net Profit(+)/ Loss(-) for the period (11-12)	43.34	(-) 14.48	142.45	11.17	84.19
14	Share of Profit (+) / Loss (-) of Associates.	--	--	--	--	--
15	Minority Interest	--	--	--	--	--
16	Net Profit(+)/ Loss(-) after Taxes, Minority Interest & Share Profit / Loss (-) of Associates (13-14-15)	43.34	(-) 14.48	142.45	11.17	84.19
17	Paid up Equity Share Capital (Face Value of Share Rs.10/-)	409.20	409.20	409.20	409.20	409.20
18	Reserves excluding Revaluation Reserve (As per Balance Sheet of the previous Accounting Year)	--	--	--	2105.03	2122.11
19	i) Earning Per Shares (before extraordinary items) (of Rs.10/- each) (not annualsied) :					
	a) Basic	1.06	--	3.48	0.27	2.06
	b) Diluted	1.06	--	3.48	0.27	2.06
	ii) Earning Per Shares (after extraordinary items) (of Rs.10/- each) (not annualsied) :					
	a) Basic	1.06	--	3.48	0.27	2.06
	b) Diluted	1.06	--	3.48	0.27	2.06

STATEMENT OF ASSETS AND LIABILITIES

(Rs.in Lacs)

Particulars	Year ended on 31-03-2017 (Audited)	Year ended on 31-03-2016 (Audited)
ASSETS:		
(1) Non Current Assets		
(a) Fixed Assets	182.55	158.92
(b) Non Current Investments	1875.41	1815.67
(c) Long Term Loans& Advances	176.37	188.04
(d) Other Non Current Assets	56.92	116.92
(2) Current Assets		
(a) Inventories	5.75	5.50
(b) Trade Receivable	71.41	113.53
(c) Cash & Cash Equivalents	170.33	134.49
(d) Short Term Loans & Advance	12.41	65.36
(e) Other Current Assets	15.23	23.06
Total	2566.38	2621.49
EQUITY AND LIABILITIES		
(1) Shareholder's Funds:		
(a) Share Capital	409.20	409.20
(b) Reserves & Surplus	2105.03	2122.11
(2) Non Current Liabilities		
(a) Long-term Borrowings	--	--
(b) Deferred Tax Liabilities (Net)	17.31	15.72
(c) Other Long Term Liabilities	--	--
(d) Long Term Provisions	--	--
(3) Current Liabilities		
(a) Short Term Borrowings	--	--
(b) Trade Payable	7.85	35.45
(c) Other Current Liabilities	2.36	1.90
(d) Short Term Provisions	24.63	37.11
Total	2566.38	2621.49


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 29.05.2017.
2. During the year the Board has recommended Dividend @ Re.0.50 per Share for the Financial Year 2016-2017.

3. The Company's operations fall under single segment i.e. M.S. Window, Door and Ventilator Sections (Non-Alloy).
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). 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. 66.95 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 2017.
8. Figures for previous period/ year have been regrouped / re-arranged, wherever necessary.

For Ahmedabad Steelcraft Ltd.

Place : Ahmedabad
Date : 29/05/2017


Ashok C. Gandhi
Chairman
(DIN 00022507)



Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015

To,

Board of Directors of Ahmedabad Steelcraft Limited.

1. We have audited the quarterly financial results of Ahmedabad Steelcraft Ltd. ("the Company) for the quarter ended 31st March, 2017 and the financial results for the year ended March 31, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended March 31, 2017 have been prepared on the basis of the financial statements for the nine-Month period ended December 31, 2016 the audited annual financial statements as at and for the year ended March 31, 2017, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the company's management and have been approved by the board of directors of the company. Our responsibility is to express an opinion on these financial results for the quarter ended March 31, 2017 based on our review of the financial results for the nine-months period ended December 31, 2016 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 Interim Financial Reporting, specified, under the Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual financial statements



as at and for the year ended March 31, 2017; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. 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.
3. 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:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and
 - (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March 2017 and for the year ended March 31, 2017.

For, Dhiren Shah & Co.
Chartered Accountants

(Dhiren Shah)
(Partner)

M.No. 035824
F/R No: 114633W

Place: Ahmedabad
Date: 29-05-2017



FORM A

(For Audit Report with unmodified opinion)

[Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements)
Regulation, 2015]

1.	Name of the Company	Ahmedabad Steelcraft Limited
2.	Annual Financial statements for the year	31 st March, 2017 Standalone Financial Results
3.	Type of Audit Observation	Un-modified.
4.	Frequency of observation	Not Applicable

For Dhiren Shah & Co.
Chartered Accountant
Registration No. 114633W



Dhiren Shah
Partner
(Membership: 035824)

For Ahmedabad Steelcraft Ltd.



Darshan Jhaveri
Managing Director
(DIN: 00489773)



Anand Jhaveri
CFO / Executive Director
(DIN: 00489833)



Ashok C. Gandhi
Chairman
(DIN: 00022507)

Date: 29-05-2017
Place: Ahmedabad