



AHMEDABAD STEELCRAFT LTD.

CIN : L27109GJ1972PLC011500

Regd. Offi. : 401, 4th Floor, "637" Complex, Panchavati 2nd Lane,
Gulbai Tekra, Ahmedabad - 380 006. INDIA.

Phone : +91-79-26401996/97, 26404223 **E-mail :** ascsteelad1@gmail.com
Fax : +91-79-26404656 **Web :** www.steelcraft.co.in

Date: 29th May, 2018

**The Corporate Relation Department
Bombay Stock Exchange Limited
P. J. Towers,
Dalal Street, Fort,
Mumbai – 400 001**

Reference Code No. 522273

Sub: Outcome of Board Meeting [Regulation 30 Schedule III Part A 4(a) and 4(h)]

The Board of Company have in their meeting held on 29th May, 2018 considered the following matters. Meeting commenced at 5:15 p.m. and concluded at 6:00 p.m.

- (a) Annual accounts for the financial year 2017-18.
- (b) Recommended the dividend at the rate of Re. 0.50 on 40,92,000 (Forty Lacs Ninety Two Thousand) Equity Shares of Rs.10 (Ten) for the Financial Year 2017-18.
- (c) Audited Results for the Financial Year 2017-18 and quarter ended on 31st March, 2018.
- (d) Directors report for the Financial Year 2017-18 and Corporate Governance report for the Financial Year 2017-18

Kindly acknowledge the receipt of the same as due Compliance of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Yours Faithfully

For, AHMEDABAD STEELCRAFT LIMITED

Darshan A. Jhaveri
**DARSHAN A. JHAVERI
MANAGING DIRECTOR
(DIN: 00489773)**



AHMEDABAD STEELCRAFT LTD.

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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED ON 31st MARCH 2018.

(Rs. In Lacs)

	Quarter ended on (Un-Audited)			Year ended on (Audited)	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
Income:					
Net Sales/Income from Operations including Export Incentives (Net of excise duty)	204.55	153.03	110.40	869.61	417.77
Other Income* (including Share of Profit from Partnership Firms& LLP)	109.92*	7.75	75.90	141.14*	131.60*
Total Income	314.47	160.78	186.30	1010.75	549.37
Expenses:					
Cost of materials consumed	--	--	--	--	--
Purchase of Traded goods	176.80	123.27	100.62	770.10	346.29
Change in inventories of finished goods, work in progress & stock in trade	(-) 11.98	0.34	(-) 0.25	(-) 11.64	(-) 0.25
Employees benefits expenses	23.45	23.64	26.12	94.81	99.31
Finance Costs	0.45	0.37	0.08	1.16	0.12
Depreciation, Depletion & Amortisation expenses	2.47	4.00	3.68	14.47	15.67
Other Expenditure	46.85	30.07	22.63	119.83	93.94
Total Expenses	238.04	181.69	152.88	988.73	555.08
Profit(+)/Loss(-) before exceptional item and tax	76.43	(-) 20.91	33.42	22.02	(-) 5.71
Exceptional Items	--	--	1.23	--	8.13
Profit (+)/Loss(-) before tax	76.43	(-) 20.91	34.65	22.02	2.42
Tax Expenses					
Current Tax	--	--	--	--	--
Deferred Tax Liability / (Assets)	1.61	--	3.66	1.61	3.66
Net Profit (+)/Loss(-) for the Period	74.82	(-) 20.91	30.99	20.41	(-) 1.24
Other Comprehensive Income	7.25	--	--	7.25	20.58
Total Comprehensive Income for the Period	82.07	(-) 20.91	30.99	27.66	19.34
Paid up Equity Share Capital	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/-
Earning Per Share (Rs. per equity)					
Basic	--	--	--	0.68	0.47
Diluted	--	--	--	0.68	0.47

STATEMENT OF ASSETS AND LIABILITIES

(Rs.in Lacs)

Particulars	Year ended on 31-03-2018 (Audited)	Year ended on 31-03-2017 (Audited)
ASSETS:		
(1) Non Current Assets		
(a) Property, Plant & Equipment	168.56	182.55
(b) Financial Assets		
Investments	1689.14	1894.56
Loan & advances	276.12	176.65
(c) Other Non Current Assets	56.92	56.92
(2) Current Assets		
(a) Inventories	17.39	5.75
(b) Financial Assets		
Investment	--	--
Trade Receivable	229.90	71.41
Cash & Cash Equivalents	173.83	171.99
Loans & Advances	35.44	12.36
(c) Other Current Assets	17.51	15.23
Total	2664.81	2587.42
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	409.20	409.20
(b) Other Equity	2157.98	2154.46
(2) Liabilities		
(a) Non Current Liabilities		
Deferred Tax Liabilities (Net)	13.50	11.89
Other Non Current Liabilities	--	--
(3) Current Liabilities		
Financial Liabilities	--	--
Trade Payable	10.40	7.85
Short Term Provisions	--	--
Other Current Liabilities	73.73	4.02
Total	2664.81	2587.42

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 29.05.2018.
2. During the year the Board has recommended Dividend @ Re. 0.50 per Share for the Financial Year 2017-2018.

3. The Company has adopted Indian Accounting Standards ("Ind AS") notified by the Ministry Of Corporate Affairs with effect from April 1, 2017. Accordingly, the Standalone Financial result for the quarter & year ended March 31, 2018 are in compliance with Ind AS and other accounting principles generally accepted in India and results for the comparative quarter are also in compliance with Ind AS.
4. The statutory Auditors of the company have carried out a Audit of the financial results for the quarter and year ended March 31, 2018. The Ind AS compliant results for the quarter and year ended March 31, 2017 have not been subjected to limited review or audit and have been presented based on the information complied by the management after making the necessary adjustments to give a true and fair view of the results in accordance with Ind AS.
5. Reconciliation of profit between Ind AS and Indian GAAP for the quarter and year ended March 2017

Particulars	As at 31.03.2017
Profit after tax as per previous GAAP	1,116,810
Fair valuation of Advances Given to Staff	(4,986)
Fair valuation of Investment in equity recognized in OCI	(1,028,932)
Adjustments in Deferred Tax	(207,054)
Profit after tax as per Ind AS	(124,162)

6. The Company's operations fall under single segment i.e. M.S. Window, Door and Ventilator Sections (Non-Alloy).
7. Export incentives and duty drawback scheme are taken on cash basis.
8. 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.
9. 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

10. Profit of Rs. 100.88 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 2018.
11. Figures for previous period/ year have been regrouped / re-arranged, wherever necessary.

For Ahmedabad Steelcraft Ltd.



Ashok C. Gandhi
Chairman
(DIN 00022507)

Place : Ahmedabad
Date : 29/05/2018



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.)

9825159617

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, 2018 and the financial results for the year ended March 31, 2018, 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, 2018 and the published year-to-date figures up to December 31, 2017, 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, 2018 have been prepared on the basis of the financial statements for the nine-Month period ended December 31, 2017 the audited annual financial statements as at and for the year ended March 31, 2018, 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, 2018 based on our review of the financial results for the nine-months period ended December 31, 2017 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

VAKIL HOUSE

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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.)
9825159617

principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2018; 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 2018 and for the year ended March 31, 2018.

For, Manan Vakil
Chartered Accountant
Firm Registration No. 106980W



Manan Vakil
Partner
Membership No. 102443

Place: Ahmedabad
Date: May 29, 2018