



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.

Phone : 91-79-29641996 / 1997

E-mail : ascsteelad1@gmail.com

Web : www.steelcraft.co.in

Date: 14/11/2022

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 14th November, 2022 and submission of Unaudited Financial Results for Quarter/Half year ended on 30th September, 2022

Ref Code: Company Code No: 522273

The Board of Directors of the Company have in their meeting held on 14th November, 2022 considered and taken on record unaudited Financial Results for the Quarter/Half Year ended on 30th September, 2022 along with following business :

- A. Approval of Resignation of Smt. Vinita Bhatia as Company Secretary and Compliance Officer with effect from 31st October, 2022.
- B. Authorize Shri Darshan Jhaveri and/or Shri Anand Shah Managing Director (s) to appoint Company Secretary/ Compliance officer and fill the said Vacancy arising out of her resignation

The un-audited results as approved are depicted on the website of Company www.steelcraft.co.in and website of Stock Exchange 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 12:35 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

Darshan A Jhaveri

Darshan Jhaveri
Managing Director/ Compliance Officer
(DIN: 00489773)



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STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30th SEPTEMBER, 2022.

(Rs. In Lacs)

	Quarter ended on (Un-Audited)			Half Year ended on (Un-Audited)		Year ended on (Audited)
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
Income:						
Net Sales/Income from Operations including Export Incentives	59.79	23.96	1.85	83.75	3.03	70.13
Other Income * (including Share of Profit from Partnership Firms & LLP)	11.61	11.50	12.45	23.11	24.09	83.92 *
Total Income	71.40	35.46	14.30	106.86	27.12	154.05
Expenses:						
Cost of materials consumed	-	--	-	-	-	--
Purchase of Traded goods	50.25	17.37	-	67.62	-	29.00
Change in inventories of finished goods, work in progress & stock in trade	-	--	-	-	-	-
Employees benefits expenses	18.01	17.93	17.77	35.94	35.32	71.90
Finance Costs	0.17	0.22	0.91	0.39	1.11	2.50
Depreciation, Depletion & Amortisation expenses	4.13	4.22	4.82	8.35	9.65	18.92
Other Expenditure	31.79	16.93	16.71	48.72	29.51	87.62
Total Expenses	104.35	56.67	40.21	161.02	75.59	209.94
Profit(+)/Loss(-) before exceptional item and tax	(-) 32.95	(-) 21.21	(-) 25.91	(-) 54.16	(-) 48.47	(-) 55.89
Exceptional Items	-	(-) 1.01	-	(-) 1.01	-	--
Profit (+)/Loss(-) before tax	(-) 32.95	(-) 22.22	(-) 25.91	(-) 55.17	(-) 48.47	(-) 55.89
Tax Expenses						
Current Tax	-	--	-	-	-	--
Deferred Tax Liability / (Assets)	0.91	0.64	1.05	1.55	2.09	4.16
Net Profit (+)/Loss(-) for the Period/Year	(-) 33.86	(-) 22.86	(-) 26.96	(-) 56.72	(-) 50.56	(-) 60.05
Other Comprehensive Income	21.06	(-) 21.31	17.89	(-) 0.25	43.33	41.97
Total Comprehensive Income for the Period/Year	(-) 12.80	(-) 44.17	(-) 9.07	(-) 56.97	(-) 7.23	(-) 18.08
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)	-	-	-	-	-	2135.01
Earning Per Share (Rs/equity) (Non Annualised)						
Basic	(-) 0.83	(-) 0.56	(-) 0.66	(-) 1.39	(-) 1.24	(-) 1.47
Diluted	(-) 0.83	(-) 0.56	(-) 0.66	(-) 1.39	(-) 1.24	(-) 1.47



STATEMENT OF ASSETS AND LIABILITIES

(Rs.in Lacs)

Particulars	As at 30-09-2022 (Un-Audited)	As at 31-03-2022 (Audited)
ASSETS:		
(1) Non Current Assets		
(a) Property, Plant & Equipment	385.39	396.74
(b) Other Intangible Assets	0.13	0.18
(c) Financial Assets		
Investments	1407.22	1485.09
Loan & advances	197.06	188.24
Other Non Current Financial Assets	32.00	32.00
(d) Other Non Current Assets	56.92	56.92
(2) Current Assets		
(a) Inventories	--	--
(b) Financial Assets		
Trade Receivable	132.48	139.21
Cash & Cash Equivalents	54.22	16.90
Other Bank Balances	164.83	164.84
Loans & Advances	91.24	83.01
(c) Other Current Assets	57.37	52.07
TOTAL ASSETS	2578.85	2615.20
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	409.20	409.20
(b) Other Equity	2091.99	2135.01
(2) Liabilities		
Non Current Liabilities		
(a) Financial Liabilities	12.80	12.45
(b) Deferred Tax Liabilities (Net)	28.70	27.15
(c) Other Non-Current Liabilities	2.07	2.44
(3) Current Liabilities		
(a) Financial Liabilities	--	--
Trade Payable		
Dues to Micro and Small Enterprise	--	--
Dues to Others	19.84	15.09
(b) Other Current Liabilities	14.26	13.86
TOTAL EQUITY AND LIABILITIES	2578.85	2615.20



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CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 30th SEPTEMBER, 2022

(Rupees in Lacs)

Particulars	For the year half year ended 30 th September, 2022 (Un-audited)	For the year half year ended 30 th September, 2021 (Un-audited)
A. Cash flow from operating activities		
Net Profit before tax	(55.17)	(48.47)
Adjustments for:		
Depreciation and amortisation	8.35	9.65
Finance costs	0.39	1.11
Interest income	(6.17)	(5.77)
Rent Income	(16.94)	(16.94)
(Profit)/Loss on Sale of MF and Shares	0.88	-
Dividend received from Non-current Investments	-	(1.38)
(Profit) / Loss on sale of Motor Car	1.00	
	(12.49)	(13.33)
Operating Profit / (loss) before Working Capital Changes	(67.66)	(61.80)
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	-	-
Trade receivables	6.73	18.10
Other current assets	(5.30)	(1.07)
Short-term loans and advances	(8.23)	(10.70)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	4.75	(0.10)
Other current liabilities	0.40	76.29
Other Non-Current Liabilities	(0.37)	(0.37)
Direct Tax Paid (Net of Refund)	-	-
Net cash flow from / (used in) operating activities (A)	(69.68)	20.35
B. Cash flow from investing activities		
Purchase of Mutual Fund	(292.00)	-
Sale of Mutual Fund	232.03	245.04
Purchase of Shares	(30.06)	-
Proceed from investment in Partnership/LLP	168.06	156.02
Investment in Partnership/LLP	-	(432.50)
Sale proceeds from disposal of Property, Plant & Equipment	2.05	-
Advance refunded	5.12	0.26
Proceed from Deposit in Bank Deposits (other balances)	-	(19.98)
Dividend received from Non-current Investments	-	1.38
Rent received	16.01	16.94
Interest received	6.17	5.77
Net cash flow generated/ (used in) investing activities (B)	107.39	(27.07)
C. Cash flow from financing activities		
Finance cost	(0.39)	(1.11)
Net cash flow generated/ (used in) financing activities (C)	(0.39)	(1.11)
Net increase/(decrease) in Cash and cash equivalents (A+B+C)	37.32	(7.83)
Cash and cash equivalents at the beginning of the year	16.90	22.62
Cash and cash equivalents at the end of the year *	54.22	14.80
Components of Cash & Cash Equivalents		
(a) Cash on hand	0.21	0.06
(b) Balances with banks		
(i) In current accounts	54.01	14.74
(ii) In deposit accounts	-	-
	54.22	14.80




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 14th November, 2022. The statutory auditors have carried out a "Limited Review" of financial results for the period ended 30th September, 2022.
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. Export incentives and duty drawback scheme are taken on cash basis.
4. 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 & LLP 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.
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 30th September, 2022 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 I.td.


Ashok C. Gandhi
Chairman
(DIN 00022507)

Date : 14-11-2022
Place : Ahmedabad



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
STANDALONE FINANCIAL RESULTS**

TO THE BOARD OF DIRECTORS OF AHMEDABAD STEELCRAFT LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of **AHMEDABAD STEELCRAFT LIMITED** ("the Company") for the quarter and six months ended **September 30, 2022** ("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.
2. 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.
3. 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.
4. 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.
5. a) The Standalone financial results of the Company for the Quarter ended June 30, 2022 were reviewed by another firm of Chartered Accountants who, vide their report dated 13th August, 2022, expressed an unmodified conclusion on those financial results.





b) The Standalone financial results of the Company for the year ended March 31, 2022 were reviewed by another firm of Chartered Accountants who, vide their report dated May 30, 2022, expressed an unmodified conclusion on those financial results.

c) The Standalone financial results of the Company for the Quarter and half year ended September 30, 2021 were reviewed by another firm of Chartered Accountants who, vide their report dated 23rd October, 2021, expressed an unmodified conclusion on those financial results.

Place: Ahmedabad
Date: 14.11.2022



For, Dhiren Shah & Co.
Chartered Accountants
Firm Registration No. 114633W


Dhiren Shah
Partner
Membership No. 035824
UDIN: 22035824BCZUBB3283