

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: 09/02/2021

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 9th February, 2021 and submission of Unaudited Financial Results for Quarter ended on 31st December, 2020

Ref Code: Company Code No: 522273

The Board of Directors of the Company have in their meeting held on **9th February, 2021**

- considered and approved unaudited Financial Results for the Quarter ended on 31st December, 2020 and
- Considered and approved all other businesses item as per agenda circulated.

The said results 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 12:30 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 NINE MONTHS ENDED ON 31st DECEMBER, 2020.

(Rs. In Lacs)

	Quarter ended on (Un-Audited)			Nine Months ended on		Year ended on (Audited)
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
Income:						
Net Sales/Income from Operations including Export Incentives	15.41	(-) 42.65	440.14	171.43	661.56	705.66
Other Income * (including Share of Profit from Partnership Firms & LLP)	13.68	35.47	7.74	59.78	26.07	107.59
Total Income	29.09	(-) 7.18	447.88	231.21	687.63	813.25
Expenses:						
Cost of materials consumed	--	--	--	--	--	--
Purchase of Traded goods	10.84	(-) 41.65	355.50	150.29	535.50	570.72
Change in inventories of finished goods, work in progress & stock in trade	--	--	--	0.18	--	(-) 0.18
Employees benefits expenses	18.60	19.09	25.60	59.64	72.32	98.75
Finance Costs	0.04	0.44	0.42	0.87	0.42	0.60
Depreciation, Depletion & Amortisation expenses	4.86	4.87	4.61	14.78	12.95	18.05
Other Expenditure	19.92	17.03	85.65	53.79	155.42	196.03
Total Expenses	54.26	(-) 0.22	471.78	279.55	776.61	883.97
Profit(+)/Loss(-) before exceptional item and tax	(-) 25.17	(-) 6.96	(-) 23.90	(-) 48.34	(-) 88.98	(-) 70.72
Exceptional Items	--	--	--	--	--	--
Profit (+)/Loss(-) before tax	(-) 25.17	(-) 6.96	(-) 23.90	(-) 48.34	(-) 88.98	(-) 70.72
Tax Expenses						
Current Tax	--	--	--	--	--	--
Deferred Tax Liability / (Assets)	(-) 0.83	1.27	2.55	(-) 12.23	17.05	20.03
Net Profit (+)/Loss(-) for the Period/Year	(-) 24.34	(-) 8.23	(-) 26.45	(-) 36.11	(-) 106.03	(-) 90.75
Other Comprehensive Income	30.52	22.24	21.93	91.08	7.39	(-) 77.03
Total Comprehensive Income for the Period/Year	6.18	14.01	(-) 4.52	54.97	(-) 98.64	(-) 167.78
Paid up Equity Share Capital Face Value of Equity Share Capital	409.20 Rs.10/-	409.20 Rs.10/-	409.20 Rs.10/-	409.20 Rs.10/-	409.20 Rs.10/-	409.20 Rs.10/-
Other Equity (Excluding revaluation reserves)	--	--	--	--	--	2072.59
Earning Per Share (Rs/equity) (Non Annualised)						
Basic	(-) 0.59	(-) 0.20	(-) 0.65	(-) 0.88	(-) 2.59	(-) 2.22
Diluted	(-) 0.59	(-) 0.20	(-) 0.65	(-) 0.88	(-) 2.59	(-) 2.22

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EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31st DECEMBER, 2020

(Rs in Lacs)

Sr N o.	Particulars	Standalone					
		Quarter ending (Un-audited)			Nine Months ended (Un-audited)		Year ended (Audited)
		31-12-2020	30-09-2020	31-12-2019	31-12-2020	31-12-2019	31-03-2020
1.	Total income from operations (net)	29.09	(-) 7.18	447.88	231.21	687.63	813.25
2.	Net Profit / Loss (-) for the period (before Tax, Exceptional and /or Extraordinary items #)	(-) 25.17	(-) 6.96	(-) 23.90	(-) 48.34	(-) 88.98	(-) 70.72
3.	Net Profit / Loss (-) for the period before tax (after Exceptional and /or Extraordinary items #)	(-) 25.17	(-) 6.96	(-) 23.90	(-) 48.34	(-) 88.98	(-) 70.72
4.	Net Profit / Loss (-) for the period after tax (after Exceptional and /or Extraordinary items #)	(-) 24.34	(-) 8.23	(-) 26.45	(-) 36.11	(-) 106.03	(-) 90.75
5.	Total Comprehensive Income for the period [Comprising Profit / Loss (-) for the period (after tax) and Other Comprehensive Income (after Tax)]	6.18	14.01	(-) 4.52	54.97	(-) 98.64	(-) 167.78
6.	Equity Share Capital	409.20	409.20	409.20	409.20	409.20	409.20
7.	Reserves (excluding Revaluation Reserve)	--	--	--	--	--	2072.59
8.	Earnings per share (of Rs.10/- each) (Non Annualized)						
	Basic:	(-) 0.59	(-) 0.20	(-) 0.65	(-) 0.88	(-) 2.59	(-) 2.22
	Diluted:	(-) 0.59	(-) 0.20	(-) 0.65	(-) 0.88	(-) 2.59	(-) 2.22

Note:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 9th February, 2021.
2. The above is an extract of the detailed format of Financial results for Quarter & Nine Months ended 31st December 2020 filed with the Stock Exchanges under Regulation 33 of the SEBI(Listing and Other Disclosure Requirements) Regulations, 2015. The full format of Quarter & Nine Months ended Financial Results are available on the website of the Stock Exchange at www.bseindia.com and on Company's website at www.steelcraft.co.in
3. # - Exceptional and /or Extraordinary items adjusted in the Statement of Profit and Loss in accordance with AS Rules.

Place : Ahmedabad
Date : 09/02/2021



For Ahmedabad Steelcraft Ltd.

Ashok C. Gandhi
Ashok C. Gandhi
Chairman (DIN 00022507)

Note :

1. These Un-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 09.02.2021. The statutory auditors have carried out a "Limited Review" of financial results for the period ended 31st December, 2020.
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 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. Due to covid-19 pandemic, the export of the company has been affected to a large extent. Slowly and gradually the impact of covid-19 will lessen and the management is hopeful to achieve the target result in the last quarter of 2020-21.

The Company has considered the possible impact of COVID-19 in preparation of the above results. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.

6. Figures for previous period/ year have been regrouped / re-arranged, wherever necessary.
7. Registered Office of the Company is shifted from 401, "637" Complex, Panchvati 2nd Lane, Gulbai Tekra, Ahmedabad - 380006 to N.T. 604 ONE-42 Complex, B/h Ashok Vatika, Nr. Jayantilal Park BRTS, Ambli Bopal Road, Ahmedabad - 380058 with effect from 1st March, 2020.

For Ahmedabad Steelcraft Ltd.

Place : Ahmedabad

Date : 09-02-2021



Ashok C. Gandhi
Ashok C. Gandhi
Chairman
(DIN 00022507)



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 and nine months ended on **December 31, 2020** ("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: February 09, 2021

Manan Vakil
Partner
Membership No. 102443
UDIN:21102443AAAABR6824

