



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: 18/08/2020

**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 18th August, 2020 and
submission of Unaudited Financial Results for Quarter ended on 30th June,
2020**

Ref Code: Company Code No: 522273

The Board of Directors of the Company have in their meeting held on 18th August, 2020 considered and taken on record unaudited Financial Results for the Quarter ended on 30th June, 2020.

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 12:08 pm and concluded at 12:35 pm.

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

**Vinita Ravikumar Bhatia
Company Secretary and Compliance Officer**



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STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30th JUNE 2020.

(Rs. In Lacs)

Particulars	Quarter ended on (Un-Audited)			Year ended on (Audited)
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
Income:				
Net Sales/Income from Operations -including Export Incentives	198.66	44.10	62.97	705.66
Other Income(including Share of Profit from Partnership Firms& LLP)	10.64	81.52	9.25	107.59
Total Income	209.30	125.62	72.22	813.25
Expenses:				
Cost of materials consumed	--	--	--	--
Purchase of Traded goods	181.10	35.22	50.26	570.72
Change in inventories of finished goods, work in progress & stock in trade	0.18	(-) 0.18	--	(-) 0.18
Employees benefits expenses	21.95	26.43	22.36	98.75
Finance Costs	0.39	0.18	0.004	0.60
Depreciation, Depletion & Amortisation expenses	5.05	5.10	3.63	18.05
Other Expenditure	16.85	40.61	25.19	196.03
Total Expenses	225.52	107.36	101.44	883.97
Profit(+)/Loss(-) before exceptional item and tax	(-) 16.22	18.26	(-) 29.22	(-) 70.72
Exceptional Items	--	--	--	--
Profit (+)/Loss(-) before tax	(-) 16.22	18.26	(-) 29.22	(-) 70.72
Tax Expenses				
Current Tax	--	--	--	--
Deferred Tax Liability / (Assets)	(-) 12.67	2.98	--	20.03
Net Profit (+)/Loss(-) for the Period/Year	(-) 3.55	15.28	(-) 29.22	(-) 90.75
Other Comprehensive Income	38.32	(-) 84.42	(-) 4.44	(-) 77.03
Total Comprehensive Income for the Period/Year	34.77	(-) 69.14	(-) 33.66	(-) 167.78
Paid up Equity Share Capital	409.20	409.20	409.20	409.20
Face Value of Equity Share Capital	Rs.10/-	Rs.10/-	Rs.10/-	Rs.10/-
Other Equity (Excluding revaluation reserves)	--	--	--	2072.59
Earning Per Share (Rs/equity)(Non Annualised)				
Basic	(-) 0.09	0.37	(-) 0.71	(-) 2.22
Diluted	(-) 0.09	0.37	(-) 0.71	(-) 2.22

Notes :

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 18.08.2020. The statutory auditors have carried out a "Limited Review" of financial results for the period ended 30th June, 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. The Company's operations were impacted in the month of April & May 2020, due to spreading COVID-19, a pandemic caused by the novel Corona virus globally. Because of COVID 19, export and import of most of countries were closed. Due to nationwide lockdown by the Government of India, the Company has shut its operations from 23rd March, 2020 to 31st May 2020. From 1st June, 2020, the Company has started its operations taking into account directives from the Government. The Company's management has made initial assessment of likely adverse impact on business and financial risks, and believes that the impact is likely to be short term in nature. The management does not see any medium to long term risks in the company's ability to continue as a going concern and meeting its liabilities as and when they fall due. In view of the same, The Company is monitoring the situation closely.

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.



Ashok C. Gandhi
Chairman
(DIN 00022507)

Place : Ahmedabad
Date : 18-08-2020



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 **June 30, 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: August 18, 2020



Manan Vakil
Partner
Membership No. 102443
UDIN:20102443AAAAFR7791