



# 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: 17<sup>th</sup> May, 2019**

**To,**  
**The Corporate Relation Department**  
**BSE 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)]**

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, this is to inform that the Board of Directors of Company in their meeting held today i.e. 17<sup>th</sup> May, 2019 (01/2019-20) has inter alia approved the following matters:

- (a) Annual accounts together with its annexures for the financial year ended on 31<sup>st</sup> March, 2019
- (b) Audited Financial Results for the Financial Year 2018-19 and quarter ended on 31<sup>st</sup> March, 2019.  
  
The above Financial Results are enclosed herewith along with a declaration on Auditor's Report with unmodified opinion.
- (c) Recommended the dividend at the rate of Rs. 0.50 on 40,92,000 (Forty Lacs Ninety Two Thousand) Equity Shares of Rs.10 (Ten) for the Financial Year 2018-19 subject to the approval of members at the ensuing Annual General Meeting.
- (d) Resignation of Shri Anand Navinchandra Jhaveri as CFO of the Company w.e.f. 17th May, 2019.
- (e) Resignation of Shri Viral Anilbhai Jhaveri (DIN: 00489644) as Whole Time Director of the Company w.e.f. 17<sup>th</sup> May, 2019.
- (f) Resignation of Shri Anand Vipinchandra Shah (DIN: 00017452) as Managing Director of the Company w.e.f. 17<sup>th</sup> May, 2019.



- (g) Appointment of Shri Aniruddh Darshanbhai Jhaveri (DIN: 08076497) as an Additional Director of the Company w.e.f. 17<sup>th</sup> May, 2019, who will hold office up to the date of ensuing Annual General Meeting.
- (h) Appointment of Shri Kartikeya Shashabkbhai Shah (DIN: 01988972) as an Additional Director of the Company w.e.f. 17<sup>th</sup> May, 2019, who will hold office up to the date of ensuing Annual General Meeting.
- (i) Appointment of Shri Viral Anilbhai Jhaveri as CFO of the Company w.e.f. 17<sup>th</sup> May, 2019.
- (j) Recommended continuation of Shri Ashok C. Gandhi (DFN: 00074905) as Independent Director for a further term not exceeding Five (5) consecutive years from 3rd September, 2019 to 2nd September, 2024 subject to the approval of members at the ensuing Annual General Meeting.

Meeting commenced at 5:00 p.m. and concluded at 6:45 P.M.

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

*Vinita*

**Vinita Bhojwani**

**Company Secretary and Compliance Officer**



# AHMEDABAD STEELCRAFT LTD.

Regd. Offi. : 401, 4<sup>th</sup> Floor, "637" Complex, Nr.Panchvati 2<sup>nd</sup> Lane,

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## STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED ON 31<sup>st</sup> MARCH 2019.

(Rs. In Lacs)

	Quarter ended on (Un-Audited)			Year ended on (Audited)	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
<b>Income:</b>					
Net Sales/Income from Operations including Export Incentives	182.02	248.91	204.55	1028.64	869.61
Other Income (including Share of Profit from Partnership Firms & LLP) (Refer Note - 7)	215.35	25.12	109.92	254.73	141.14
<b>Total Income</b>	<b>397.37</b>	<b>274.03</b>	<b>314.47</b>	<b>1283.37</b>	<b>1010.75</b>
<b>Expenses:</b>					
Cost of materials consumed	--	--	--	--	--
Purchase of Traded goods	155.60	230.49	176.80	872.11	770.10
Change in inventories of finished goods, work in progress & stock in trade	--	--	(-) 11.98	17.39	(-) 11.64
Employees benefits expenses	23.76	24.58	23.45	95.56	94.81
Finance Costs	0.23	0.28	0.45	1.20	1.16
Depreciation, Depletion & Amortisation expenses	3.70	3.59	2.47	14.47	14.47
Other Expenditure	45.87	32.15	46.85	157.87	119.83
<b>Total Expenses</b>	<b>229.16</b>	<b>291.09</b>	<b>238.04</b>	<b>1158.60</b>	<b>988.73</b>
<b>Profit(+)/Loss(-) before exceptional item and tax</b>	<b>168.21</b>	<b>(-) 17.06</b>	<b>76.43</b>	<b>124.77</b>	<b>22.02</b>
Exceptional Items	--	--	--	--	--
<b>Profit (+)/Loss(-) before tax</b>	<b>168.21</b>	<b>(-) 17.06</b>	<b>76.43</b>	<b>124.77</b>	<b>22.02</b>
<b>Tax Expenses</b>					
Current Tax	--	--	--	--	--
Deferred Tax Liability / (Assets)	0.15	0.08	1.61	0.39	1.61
<b>Net Profit (+)/Loss(-) for the Period/Year</b>	<b>168.06</b>	<b>(-) 17.14</b>	<b>74.82</b>	<b>124.38</b>	<b>20.41</b>
<b>Other Comprehensive Income</b>	<b>3.92</b>	<b>(-) 13.82</b>	<b>7.25</b>	<b>(-) 17.79</b>	<b>7.25</b>
<b>Total Comprehensive Income for the Period/Year</b>	<b>171.98</b>	<b>(-) 30.96</b>	<b>82.07</b>	<b>106.59</b>	<b>27.66</b>
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/-
Other Equity (Excluding revaluation reserves)	--	--	--	2249.93	2157.98
Earning Per Share (Rs/equity) (Non Annualised)					
Basic	4.11	(-) 0.42	1.83	3.04	0.50
Diluted	4.11	(-) 0.42	1.83	3.04	0.50

**STATEMENT OF ASSETS AND LIABILITIES**

(Rs.in Lacs)

<b>Particulars</b>	<b>As at 31-03-2019 (Audited)</b>	<b>As at 31-03-2018 (Audited)</b>
<b>ASSETS:</b>		
(1) Non Current Assets		
(a) Property, Plant & Equipment	154.58	168.56
(b) Financial Assets		
Investments	1587.71	1689.14
Loan & advances	378.02	276.12
(c) Other Non Current Assets	56.92	56.92
(2) Current Assets		
(a) Inventories	--	17.39
(b) Financial Assets		
Trade Receivable	194.82	229.90
Cash & Cash Equivalents	74.07	10.68
Other Bank Balances	164.28	163.15
Loans & Advances	64.03	35.44
(c) Other Current Assets	27.66	17.51
<b>TOTAL ASSETS</b>	<b>2702.09</b>	<b>2664.81</b>
<b>EQUITY AND LIABILITIES</b>		
(1) Equity		
(a) Equity Share Capital	409.20	409.20
(b) Other Equity	2249.93	2157.98
(2) Liabilities		
(a) Non Current Liabilities		
Deferred Tax Liabilities (Net)	13.89	13.50
Other Non Current Liabilities	--	--
(3) Current Liabilities		
Financial Liabilities	--	--
Trade Payable		
Dues to Micro and Small Enterprise	--	--
Dues to Others	10.37	10.40
Other Current Liabilities	18.70	73.73
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2702.09</b>	<b>2664.81</b>

**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 17.05.2019.
2. During the year the Board has recommended Dividend @ Re. 0.50 per Share for the Financial Year 2018-2019.
3. 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".

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) & 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.
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. 206.96 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 31<sup>st</sup> March 2019.
8. Figures for previous period/ year have been regrouped / re-arranged, wherever necessary.
9. The figures for quarter ended 31<sup>st</sup> March, 2019 are balancing figure between the audited figures of full financial year and reviewed year to date figures up to third quarter of the Financial Year.

For Ahmedabad Steelcraft Ltd.



Ashok C. Gandhi  
Chairman  
(DIN 00022507)

Place : Ahmedabad  
Date : 17/05/2019





# Nautam R. Vakil & Co.

Chartered Accountants

The Board of Directors  
Ahmedabad Steelcraft Limited  
401, 4th Floor, 637 Complex,  
Panchvati 2nd Lane, Gulbai Tekra,  
Ahmedabad-380006.

## 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

## Independent Auditor's Report on the Statement of Standalone Financial Results

We have audited the quarterly financial results of Ahmedabad Steelcraft Limited for the quarter ended 31<sup>st</sup> March, 2019 and the year to date results for the year ended thereto, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### Management's Responsibility for standalone financial statement

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Statement that is free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

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.

### Opinion

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:

- are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31<sup>st</sup> March, 2019 as well as the year to date results for the year ended thereto.

Place: Ahmedabad  
Date: 17/05/2019

For Nautam R Vakil & Company,  
Chartered Accountants

Manan Vakil  
(Partner)  
Mem. No.: 102443  
FRN No.: 106980W



VAKIL HOUSE

31/B, Saurashtra Society, Opp. Jain Temple, Vikas Gruh Road,  
Paldi, Ahmedabad-7. Ph. : 26620235, 26651481  
E-mail : nautam@nautamvakil.com



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**Date: 17<sup>th</sup> May, 2019**

To,  
**The Manager (Listing)**  
**BSE Limited**  
**P. J. Towers,**  
**Dalal Street, Fort,**  
**Mumbai – 400 001**

**Reference Code No. 522273**

Dear Sir/Madam,

**Sub: Declaration in respect to Audit Report with unmodified opinion for the Financial  
Year ended 31<sup>st</sup> March, 2019**

In pursuant to clause 4.1 of SEBI circular No. CIR/CFD/CMD/56/2016 dated May, 27 2016 we hereby declare that the Statutory Auditors of the Company M/s. Nautam R. Vakil & Co., Chartered Accountants have issued the Audit Report with unmodified opinion on the standalone Financial Results of the Company for the Financial Year ended on 31<sup>st</sup> March, 2019 as per Regulation 33(3)(d) of SEBI (LODR) Regulation, 2015.

You are requested to take the note of the above.

**Yours Faithfully**

**For, Ahmedabad Steelcraft Limited**

**Anand Jhaveri**

**Chief Financial Officer.**

