

AHMEDABAD STEELCRAFT LTD.

Regd. Offi. : 401, 4th Floor, "637" Complex, Nr.Panchvati 2nd Lane,
 Gulbai Tekra, AHMEDABAD - 380 006. Gujarat (INDIA)
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 Fax : 091-79-26404656 Web : www.steelfcraft.co.in

CIN: L27109GJ1972PLC011500

AUDITED STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED ON 31st MARCH 2017

PART I

(Rs. In Lacs)

| | Quarter ended on (Un-Audited) | | | Year ended on (Audited) | |
|--|-------------------------------|------------------|------------------|-------------------------|-------------------|
| | 31.03.2017 | 31.12.2016 | 31.03.2016 | 31.03.2017 | 31.03.2016 |
| 1. Income from operations | | | | | |
| a) Net Sales/Income from Operations - including Export Incentives (Net of excise duty) | 110.40 | 72.14 | 204.84 | 417.77 | 319.41 |
| b) Other Operating Income | -- | -- | -- | -- | -- |
| Total Income from operations (Net) | 110.40 | 72.14 | 204.84 | 417.77 | 319.41 |
| 2. Expenses: | | | | | |
| a) Cost of materials consumed | -- | -- | -- | -- | -- |
| b) Change in inventories of finished goods, work in progress & stock in trade | (-) 0.25 | -- | 2.40 | (-) 0.25 | (-) 5.50 |
| c) Purchase of Traded goods | 100.62 | 50.17 | 154.29 | 346.29 | 243.22 |
| d) Employees benefits expenses | 26.12 | 25.20 | 20.67 | 99.25 | 81.20 |
| e) Depreciation & amortisation Exp. | 3.68 | 4.00 | 2.93 | 15.67 | 25.43 |
| f) Other Expenditure | 22.63 | 24.31 | 36.49 | 93.94 | 88.68 |
| Total Expenses | 152.80 | 103.68 | 216.78 | 554.90 | 433.03 |
| 3. Profit (+)/Loss(-) from Operations before Other Income, Finance costs and Exceptional Items (1-2) | (-) 42.40 | (-) 31.54 | (-) 11.94 | (-) 137.13 | (-) 113.62 |
| 4. Other Income * (including Share of Profit from Partnership Firms& LLP) | 86.18* | 17.07 | 150.71* | 141.88* | 194.17* |
| 5. Profit (+)/Loss(-)from Ordinary Activities before Finance costs and Exceptional Items (3+4) | 43.78 | (-) 14.47 | 138.77 | 4.75 | 80.55 |
| 6. Finance Costs | 0.08 | 0.01 | 0.02 | 0.11 | 0.06 |
| 7. Profit (+)/Loss(-) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6) | 43.70 | (-) 14.48 | 138.75 | 4.64 | 80.49 |
| 8. Exceptional Items | 1.23 | -- | 0.77 | 8.12 | 0.77 |
| 9. Profit (+)/Loss(-) from Ordinary Activities Before Tax (7+8) | 44.93 | (-) 14.48 | 139.52 | 12.76 | 81.26 |
| 10 Tax Expenses | | | | | |
| Provision for Current Tax | -- | -- | -- | -- | -- |
| Provision for Deferred Tax Liability / (Assets) | 1.59 | -- | (-) 2.93 | 1.59 | (-) 2.93 |
| Wealth Tax | -- | -- | -- | -- | -- |
| (Excess) / Short Provision of Income Tax (Prior year) | -- | -- | -- | -- | -- |
| 11 Net Profit (+) / Loss(-) from | 43.34 | (-) 14.48 | 142.45 | 11.17 | 84.19 |

| | | Quarter ended on (Un-Audited) | | | Year ended on (Audited) | |
|----|---|-------------------------------|------------------|---------------|-------------------------|----------------|
| | | 31.03.2017 | 31.12.2016 | 31.03.2016 | 31.03.2017 | 31.03.2016 |
| 12 | Extraordinary Items (Net of Tax) | -- | -- | -- | -- | -- |
| 13 | Net Profit(+)/ Loss(-) for the period (11-12) | 43.34 | (-) 14.48 | 142.45 | 11.17 | 84.19 |
| 14 | Share of Profit (+) / Loss (-) of Associates. | -- | -- | -- | -- | -- |
| 15 | Minority Interest | -- | -- | -- | -- | -- |
| 16 | Net Profit(+)/ Loss(-) after Taxes, Minority Interest & Share Profit / Loss (-) of Associates (13-14-15) | 43.34 | (-) 14.48 | 142.45 | 11.17 | 84.19 |
| 17 | Paid up Equity Share Capital (Face Value of Share Rs.10/-) | 409.20 | 409.20 | 409.20 | 409.20 | 409.20 |
| 18 | Reserves excluding Revaluation Reserve (As per Balance Sheet of the previous Accounting Year) | -- | -- | -- | 2105.03 | 2122.11 |
| 19 | i) Earning Per Shares (before extraordinary items) (of Rs.10/- each) (not annualsied) : a) Basic b) Diluted | 1.06 | -- | 3.48 | 0.27 | 2.06 |
| | ii) Earning Per Shares (after extraordinary items) (of Rs.10/- each) (not annualsied) : a) Basic b) Diluted | 1.06 | -- | 3.48 | 0.27 | 2.06 |
| | | | | 3.48 | 0.27 | 2.06 |

STATEMENT OF ASSETS AND LIABILITIES

(Rs.in Lacs)

| Particulars | Year ended on 31-03-2017 (Audited) | Year ended on 31-03-2016 (Audited) |
|------------------------------------|---|---|
| ASSETS: | | |
| (1) Non Current Assets | | |
| (a) Fixed Assets | 182.55 | 158.92 |
| (b) Non Current Investments | 1875.41 | 1815.67 |
| (c) Long Term Loans & Advances | 176.37 | 188.04 |
| (d) Other Non Current Assets | 56.92 | 116.92 |
| (2) Current Assets | | |
| (a) Inventories | 5.75 | 5.50 |
| (b) Trade Receivable | 71.41 | 113.53 |
| (c) Cash & Cash Equivalents | 170.33 | 134.49 |
| (d) Short Term Loans & Advance | 12.41 | 65.36 |
| (e) Other Current Assets | 15.23 | 23.06 |
| Total | 2566.38 | 2621.49 |
| EQUITY AND LIABILITIES | | |
| (1) Shareholder's Funds: | | |
| (a) Share Capital | 409.20 | 409.20 |
| (b) Reserves & Surplus | 2105.03 | 2122.11 |
| (2) Non Current Liabilities | | |
| (a) Long-term Borrowings | 17.31 | 15.72 |
| (b) Deferred Tax Liabilities (Net) | | |
| (c) Other Long Term Liabilities | | -- |
| (d) Long Term Provisions | | -- |
| (3) Current Liabilities | | |
| (a) Short Term Borrowings | | -- |
| (b) Trade Payable | 7.85 | 35.45 |
| (c) Other Current Liabilities | 2.36 | 1.90 |
| (d) Short Term Provisions | 24.63 | 37.11 |
| Total | 2566.38 | 2621.49 |

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 29.05.2017.
2. During the year the Board has recommended Dividend @ Re.0.50 per Share for the Financial Year 2016-2017.

3. The Company's operations fall under single segment i.e. M.S. Window, Door and Ventilator Sections (Non-Alloy).
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). Besides the Company has share in Partnership engaged in Land development and real estate activities. Further the Company has also [REDACTED] investment in Body Components promoted by the Company in Mongolia.

Ashok C. Gandhi
Ashok C. Gandhi
Chairman

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, 2017 and the financial results for the year ended March 31, 2017, 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, 2017 and the published year-to-date figures up to December 31, 2016, 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, 2017 have been prepared on the basis of the financial statements for the nine-Month period ended December 31, 2016 the audited annual financial statements as at and for the year ended March 31, 2017, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure

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Web : www.dhirenshahandco.com

as at and for the year ended March 31, 2017; 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 2017 and for the year ended March 31, 2017.

For, Dhiren Shah & Co.
Chartered Accountants

(Dhiren Shah)

(Partner)

M.No. 035824

F.R No: 114633W

Place: Ahmedabad

Date: 29-05-2017



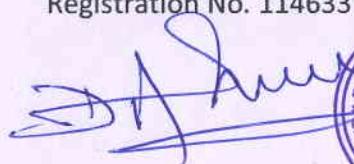
FORM A

(For Audit Report with unmodified opinion)

[Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015]

| | | |
|----|--|--|
| 1. | Name of the Company | Ahmedabad Steelcraft Limited |
| 2. | Annual Financial statements for the year | 31 st March, 2017 Standalone Financial Results |
| 3. | Type of Audit Observation | Un-modified. |
| 4. | Frequency of observation | Not Applicable |

For Dhiren Shah & Co.
Chartered Accountant
Registration No. 114633W



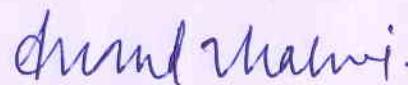
DHIREN SHAH & CO.
* CHARTERED ACCOUNTANTS *
* 022 2442 1000 *

Dhiren Shah
Partner
(Membership: 035824)

For Ahmedabad Steelcraft Ltd.

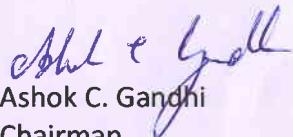


Darshan Jhaveri
Managing Director
(DIN: 00489773)



Anand Jhaveri
CFO / Executive Director
(DIN: 00489833)

Date: 29-05-2017
Place: Ahmedabad



Ashok C. Gandhi
Chairman
(DIN: 00022507)