



# 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: 29<sup>th</sup> May, 2017

The Corporate Relation Department  
Bombay Stock Exchange 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)]**

The Board of Company have in their meeting held on 29<sup>th</sup> May, 2017 considered the following matters. Meeting commenced at 5:15 p.m. and concluded at 6:00 p.m.

- (a) Annual accounts for the financial year 2016-17.
- (b) Recommended the dividend at the rate of Re. 0.50 on 40, 92,000 (Forty Lacs Ninety Two Thousand) Equity Shares of Rs.10 (Ten) for the Financial Year 2016-17.
- (c) Audited Results for the Financial Year 2016-17 and quarter ended on 31<sup>st</sup> March, 2017.
- (d) Reappointment of following Managing Directors and Executive Directors of the Company.

Shri Anand V Shah (Managing Director) – DIN 00017452

Shri Darshan Jhaveri (Managing Director) – DIN 00489773

Shri Anand Jhaveri (Whole Time Director) – DIN 00489833

Shri Shashank I Shah (Whole Time Director) – DIN 00545449

Shri Viral Jhaveri (Whole Time Director) – DIN 00489644


Smt Nita Shah (Whole Time Director) – DIN 03225876

Along with the revision of remuneration w.e.f 1<sup>st</sup> October, 2017.

Kindly acknowledge the receipt of the same as due Compliance of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Yours Faithfully

For, AHMEDABAD STEEL CRAFT LIMITED

  
DARSHAN A. JHAVERI  
MANAGING DIRECTOR  
(DIN: 00489773)

# AHMEDABAD STEELCRAFT LTD.

Regd. Offi. : 401, 4<sup>th</sup> Floor, "637" Complex, Nr.Panchvati 2<sup>nd</sup> Lane,  
Gulbai Tekra, AHMEDABAD - 380 006. Gujarat (INDIA)  
Ph.: 091-79-26401996/97, 26404223 E-mail : [ascsteelad1@gmail.com](mailto:ascsteelad1@gmail.com)  
Fax : 091-79-26404656 Web : [www.steelcraft.co.in](http://www.steelcraft.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
<b>1.Income from operations</b>					
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	--	--	--	--	--
<b>Total Income from operations (Net)</b>	110.40	72.14	204.84	417.77	319.41
<b>2.Expenses:</b>					
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
<b>Total Expenses</b>	152.80	103.68	216.78	554.90	433.03
<b>3. Profit (+)/Loss(-) from Operations before Other Income, Finance costs and Exceptional Items (1-2)</b>	(-) 42.40	(-) 31.54	(-) 11.94	(-) 137.13	(-) 113.62
<b>4. Other Income * (including Share of Profit from Partnership Firms&amp; LLP)</b>	86.18*	17.07	150.71*	141.88*	194.17*
<b>5. Profit (+)/Loss(-)from Ordinary Activities before Finance costs and Exceptional Items (3+4)</b>	43.78	(-) 14.47	138.77	4.75	80.55
<b>6. Finance Costs</b>	0.08	0.01	0.02	0.11	0.06
<b>7. Profit (+)/Loss(-) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)</b>	43.70	(-) 14.48	138.75	4.64	80.49
<b>8. Exceptional Items</b>	1.23	--	0.77	8.12	0.77
<b>9. Profit (+)/Loss(-) from Ordinary Activities Before Tax (7+8)</b>	44.93	(-) 14.48	139.52	12.76	81.26
<b>10 Tax Expenses</b>					
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)	--	--	--	--	--
<b>11 Net Profit (+) / Loss(-) from</b>	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	<b>Extraordinary Items (Net of Tax)</b>	--	--	--	--	--
13	<b>Net Profit(+)/ Loss(-) for the period (11-12)</b>	<b>43.34</b>	<b>(-) 14.48</b>	<b>142.45</b>	<b>11.17</b>	<b>84.19</b>
14	Share of Profit (+) / Loss (-) of Associates.	--	--	--	--	--
15	Minority Interest	--	--	--	--	--
16	<b>Net Profit(+)/ Loss(-) after Taxes, Minority Interest &amp; Share Profit / Loss (-) of Associates (13-14-15)</b>	<b>43.34</b>	<b>(-) 14.48</b>	<b>142.45</b>	<b>11.17</b>	<b>84.19</b>
17	Paid up Equity Share Capital (Face Value of Share Rs.10/-)	<b>409.20</b>	<b>409.20</b>	<b>409.20</b>	<b>409.20</b>	<b>409.20</b>
18	Reserves excluding Revaluation Reserve (As per Balance Sheet of the previous Accounting Year)	--	--	--	<b>2105.03</b>	<b>2122.11</b>
19	i) Earning Per Shares (before extraordinary items) (of Rs.10/- each) (not annualsied) :					
	a) Basic	<b>1.06</b>	--	<b>3.48</b>	<b>0.27</b>	<b>2.06</b>
	b) Diluted	<b>1.06</b>	--	<b>3.48</b>	<b>0.27</b>	<b>2.06</b>
	ii) Earning Per Shares (after extraordinary items) (of Rs.10/- each) (not annualsied) :					
	a) Basic	<b>1.06</b>	--	<b>3.48</b>	<b>0.27</b>	<b>2.06</b>
	b) Diluted	<b>1.06</b>	--	<b>3.48</b>	<b>0.27</b>	<b>2.06</b>

# STATEMENT OF ASSETS AND LIABILITIES

(Rs.in Lacs)

Particulars	Year ended on 31-03-2017 (Audited)	Year ended on 31-03-2016 (Audited)
<b>ASSETS:</b>		
(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
<b>Total</b>	<b>2566.38</b>	<b>2621.49</b>
<b>EQUITY AND LIABILITIES</b>		
(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		
(b) Deferred Tax Liabilities (Net)	17.31	15.72
(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
<b>Total</b>	<b>2566.38</b>	<b>2621.49</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 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

investment in Ready Concrete 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 31<sup>st</sup> 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





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 31<sup>st</sup> March 2017 and for the year ended March 31, 2017.

For, Dhiren Shah & Co.  
Chartered Accountants

  
(Dhiren Shah)  
(Partner)

M.No. 035824  
F/2 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 <sup>st</sup> 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  
Partner  
(Membership: 035824)


For Ahmedabad Steelcraft Ltd.



Darshan Jhaveri  
Managing Director  
(DIN: 00489773)



Anand Jhaveri  
CFO / Executive Director  
(DIN: 00489833)



Ashok C. Gandhi  
Chairman  
(DIN: 00022507)

Date: 29-05-2017  
Place: Ahmedabad