

ADISHAKTI LOHA AND ISPAT LIMITED

(FORMERLY KNOWN AS ADISHAKTI LOHA AND ISPAT PRIVATE LIMITED)

Regd. Office: Plot 3, SHOP 325, DDA C.CNTR, Aggarwal Plaza, Sec-14, Rohini New Delhi 110085

Phone: 011-27860681, E-mail: info@adishaktiloha.com, CIN: L51909DL2015PLC275150

May 29, 2023

To,
The Department of Corporate Relations
BSE Limited
P. J. Towers, Dalal Street,
Fort, Mumbai-400 001

Dear Sir/Madam,

Sub: **Submission of Compliances for "Adishakti Loha and Ispat Limited" for the half year and year ended March 31, 2023**

SECURITY CODE: 543377

ISIN: INE0CWK01019

We are submitting herewith the following documents in respect of compliances under Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the **Half year and year ended March 31, 2023**.

1. Outcome of the Board meeting held today i.e. Monday, 29th day of May, 2023 at 04:00 P.M at registered office of company
2. Auditor's Report (AR) and Declaration of Audited Financial Results for the half year and year ended March 31, 2023 of the company as per the format prescribed by SEBI.
3. Audited financial results along with Statement of Assets and Liabilities and cash flow statement for the quarter and year ended March 31, 2023 as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
4. Undertaking of Statement of deviation/ variation of Reg 32 of SEBI (LODR) Regulations, 2015 from the director of the company.

You are requested to take the same on your record and oblige.

Thanking You,

Yours Faithfully,

For **ADISHAKTI LOHA AND ISPAT LIMITED**


Pawan Kumar Mittal

Director

DIN: 00749265

Address: I-19 Sai Apartments
Sector-13, Rohini, Delhi 110085



Place: New Delhi

ADISHAKTI LOHA AND ISPAT LIMITED

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May 29, 2023

To,
The Department of Corporate Relations
BSE Limited
P. J. Towers, Dalal Street,
Fort, Mumbai-400 001

Dear Sir/Madam,

Sub: Outcome of Board Meeting of Adishakti Loha and Ispat Limited held today i.e. Monday, 29th day of May, 2023 at registered office of company

SECURITY CODE: 543377
ISIN: INEOCWK01019

In terms of Regulation 30 and Regulation 33 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, we hereby inform to your good office that the Board of Directors of the Company at its meeting held today i.e. Monday, 29th day of May, 2023 at registered office of company, inter alia, considered and approved the following :

1. Audited Standalone Financial Results for the half year and year ended March 31, 2023.
2. Took note of Auditor Report (AR) on Audited Standalone Financial results for the half year and year ended March 31, 2023 received by statutory auditors and Declaration of Audited Financial Results as per regulation 33(3)(d) of SEBI (LODR), 2015.
3. Considered and Approved the Audited Financial Statements (includes Audited Balance Sheet as on 31st March, 2023, Statement of Profit and Loss, Cash Flow Statement for the year ended 31st March 2023, accounting policies and notes forming part of the accounts along with the Auditors' Report) for the financial year ended March 31, 2023.
4. Took note of Audit Report on the Audited financial statements for the financial year ended March 31, 2023.
5. Took note of the Undertaking on Statement of Deviation/Variation of Reg.32 of SEBI (LODR) Regulations, 2015 from the director of the company.
6. Appointment of M/s G Aakash & Associates, Company Secretaries as a Secretarial Auditor of the company for the Financial year 2023-2024.
7. Appointment of M/s S K Goel & Associates, Chartered Accountants as an Internal Auditors of the Company for the Financial Year 2023-24.

The Meeting Commenced at 04:00 P.M. and Concluded at 04:30 P.M.

Kindly take the above information on record and oblige.

Thanking You,

Yours Faithfully,

For ADISHAKTI LOHA AND ISPAT LIMITED

Pawan Kumar Mittal

Director

DIN: 00749265

Address: I-19 Sai Apartments
Sector-13, Rohini, Delhi 110085

Place: New Delhi





INDEPENDENT AUDITOR'S REPORT

To Board of Directors of Adishakti Loha & Ispat Limited
305, IIIrd Floor,
Aggarwal Plaza,
Sector-14, Rohini,
New Delhi - 110085
(CIN: L51909DL2015PLC275150)

Report on audit of Financial Results

Opinion and Conclusion

We have (a) audited the accompanying financial results for the year ended March 31, 2023(b) reviewed the financial results for the half year ended March 31, 2023 (refer para 9 of the 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Financial Results for the Half year and Year Ended March 31, 2023" of Adishakti Loha & Ispat Limited being submitted by the company, pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('listing regulations').

a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the listing regulations; and
- (ii) give a true and fair view in conformity with recognition and measurement principles laid down in applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India, of the net profit and other financial information of the Company for the year ended March 31, 2023.

b) Conclusion on Unaudited Financial Results for the half year ended March 31, 2023

With respect to the Financial Results for the half year ended March 31, 2023, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Financial Results for the half year ended March 31, 2023, prepared in accordance with the recognition and measurement principles laid down in the accounting standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the listing regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Basis for Opinion on the Financial Results for the half year ended March 31, 2023

1. We conducted our audit in accordance with Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those standards are further described in the 'Auditor's Responsibilities for the Audit of Financial Results' section of our report. We are independent of the company in accordance with the code of ethics issued by the ICAI together with ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and Rules made thereunder, and we have fulfilled our ethical responsibilities in accordance with the requirements with these requirements and the Code of Ethics. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Statement

2. These financial results have been prepared on the basis of the annual financial statements. The company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit/(loss) and other financial information in accordance with recognition and measurement principles laid down in the accounting standards prescribed under Section 133 of the Act read with relevant issues thereunder and other accounting principles generally accepted in India and in compliance with the requirements of the listing regulations. The Board of Directors of the company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of accounting policies; making judgment and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give true and fair view and are free for material misstatement, whether due to fraud and error, which have been used for the purpose of preparation of financial results by the Board of Directors of the Company as aforesaid.
3. In preparing the financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.
4. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of Financial Results

a) Audit of the Financial Results for the year ended March 31, 2023

5. Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from a fraud or error and consider material, if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.



6. As part of an audit in accordance with the SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to our basis of opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud involves collusions, forgery, intentional omissions, misrepresentations, or override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedure that are appropriate in circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.
- Evaluate the appropriateness of the accounting policies used and reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on our audit evidences obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidences obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of financial results including the disclosures and whether the standalone financial results represent the underlying transactions and events in the manner that achieves fair presentation.

7. We communicate with those charged with governance of the company regarding, among other matters, the planned scope of timing of the audit and significant audit findings, including significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear our independence, and wherever applicable, related safeguards.

b) Review of the Financial Results for the half year ended March 31, 2023

8. We conducted our review of the Financial Results for the half year ended March 31, 2023, 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



V.N. PUROHIT & CO.
Chartered Accountants

Other Matters

9. The financial results include the results for the half year ended March 31, 2023 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the half year of the financial year. Also, the figures upto the end of the half year had only been reviewed and not subjected to audit.

For V.N. PUROHIT & CO.
Chartered Accountants
Firm Regn. No. 304040E

O. P. Pareek

O. P. Pareek
Partner
Membership No. 014238



UDIN: 23014238BGTXR011499

Date: 29th May, 2023
Place: New Delhi

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Pursuant to the second proviso to Regulation 33(3)(d) of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Department of Corporate Relations
BSE Limited
P. J. Towers, Dalal Street,
Fort, Mumbai-400 001

Dear Sir/Madam,

SUBJECT: DECLARATION ON AUDITED FINANCIAL RESULTS

SECURITY CODE: 543377
ISIN: INE0CWK01019

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, by the SEBI (LODR) (Amendments) Regulations, 2016 vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 read with Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we, the undersigned, on behalf of the Board of Directors of **Adishakti Loha and Ispat Limited** ("Company") (CIN: L51909DL2015PLC275150) having its registered office at Plot 3, SHOP 325, DDA C.CNTR, Aggarwal Plaza, Sec-14, Rohini New Delhi 110085 hereby confirms that M/s. V. N. Purohit & Co., Chartered Accountants (FRN: 304040E), the Statutory Auditors of the Company have issued their Audit Report with unmodified opinion on Audited Standalone Financial Results of the Company for the year ended 31st March, 2023.

Kindly take this declaration on your records.

Yours Sincerely

For **Adishakti Loha and Ispat Limited**

Jyoti Rajput



Jyoti Rajput
Chief Financial Officer
PAN: ALRPJ5053G

Date: 29/05/2023

Place: Delhi

ADISHAKTI LOHA AND ISPAT LIMITED
REGD OFF: PLOT NO.3, SHOP NO.325, DDA C. CNTR. AGGARWAL PLAZA , SEC-14, ROHINI, DELHI-110085
CIN: L51909DL2015PLC275150

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED ON 31ST MARCH 2023

(Rupees in lakhs)

Particular	Half Year Ended			Year Ended	
	31st March 2023 Audited	30th September 2022 Unaudited	31st March 2022 Audited	31st March 2023 Audited	31st March 2022 Audited
I Income					
Revenue from Operations					
Sale of metals	356.91	17.33	531.12	374.24	597.84
Total Revenue from Operations	356.91	17.33	531.12	374.24	597.84
II Other Income	13.41	18.30	18.82	31.71	37.23
III TOTAL INCOME(I+II)	370.32	35.63	549.94	405.95	635.07
IV Expenses					
(a) Purchase of stock in trade	345.77	-	504.19	345.77	587.45
(b) Change in Inventory	(0.01)	16.51	3.43	16.51	(16.51)
(c) Employee Benefit Expenses	11.66	11.66	10.59	23.32	19.64
(d) Finance costs	-	0	7.22	-	15.25
(e) Depreciation and amortisation expenses	0.85	0.92	1.15	1.77	3.34
(f) Other Expenses	7.80	1.11	17.45	8.91	27.90
TOTAL EXPENSES	366.07	30.20	544.02	396.27	637.07
V Profit before tax (III-IV)	4.25	5.43	5.91	9.68	(2.01)
VI Exceptional Items	-	-	-	-	-
VII Profit/(loss) before tax (V-VI)	4.25	5.43	5.91	9.68	(2.01)
VIII Tax Expense					
(a) Current Tax	(0.79)	(1.37)	-	(2.16)	-
(b) Deferred Tax	2.85	(3.07)	2.61	(0.22)	2.93
Total tax expense	3.64	(4.44)	2.61	(2.38)	2.93
IX Profit after tax (VII-VIII)	7.89	0.99	8.53	7.30	0.93
X Pad up equity share capital (face value of Rs. 10)	455.80	455.80	455.80	455.80	455.80
XI Reserve excluding Revaluation Reserves as per Balance sheet of Previous Accounting year	45.14	45.14	25.97	45.14	25.97
XII Earning per share (not annualised)					
Basic (Rs.)	0.17	0.02	0.24	0.16	0.03
Diluted (Rs.)	0.17	0.02	0.24	0.16	0.03

Notes:

- The above audited financial results for the Half year ended 31st March, 2023 has been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 29th May, 2023.
- The above results have been prepared in compliance with the recognition and measurement principles of the accounting standards prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- Figures for the previous period have been regrouped wherever considered necessary so as to conform to the classification of the current period.
- The figures for the Half year ended on 31st March, 2023 are balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures upto the Half year ended on on 30th September, 2022, which were subject to limited review.
- These Results are also updated on the company's website URL:<https://adishakti.loha.com/>.

For and on behalf of board of directors of
ADISHAKTI LOHA AND ISPAT LIMITED

PAWAN KUMAR MITTAL
DIRECTOR
DIN: 00749265

Date: 29th May 2023
Place: New Delhi



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STATEMENT OF ASSETS AND LIABILITIES

AUDITED STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED ON 31ST MARCH 2023

PARTICULARS	(Rupees in lakhs)	
	As at 31/03/2023	As at 31/03/2022
EQUITY AND LIABILITIES		
Shareholders' fund		
Share capital	455.80	455.80
Reserves and surplus	52.44	45.14
Non- current liabilities		
Long- term provisions	1.77	0.69
Current liabilities		
Trade payables		
- total outstanding dues of micro enterprises and small enterprises; and	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	31.10	34.08
Other- current liabilities	3.50	1.42
Short- term provisions	-	-
Total	544.62	537.13
ASSETS		
Non- current assets		
Property plant and equipment	1.47	3.19
Other non- current assets	0.36	0.36
Deferred tax assets	2.63	2.84
Current assets		
Inventories	-	16.51
Trade receivables	134.65	95.39
Cash and cash equivalents	3.46	4.90
Short-terms loans and advances	376.79	407.93
Other current assets	25.26	6.00
Total	544.62	537.13



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Disclosure of Audited Statement of Cash Flow as per Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirement) Regulation, 2015 for the year ended on 31st March, 2023

	For the year ended 31st March 2023	For the year ended 31st March 2022
A. Cash flow from Operating Activities		
Net Profit before tax as per statement of profit & loss	-	-
Add/ (less): Adjustment for non- cash/ other items	9.68	(2.01)
Depreciation	1.77	
Bad debts written off	5.02	3.34
Interest received	(31.71)	(37.23)
Operating profit before working capital changes	<u>(15.24)</u>	<u>(35.90)</u>
Adjustment for working capital		
Increase/(decrease) in trade payables	(2.98)	(297.29)
Increase/(decrease) in long-term provisions	1.09	0.45
Increase/(decrease) in other current liabilities	2.08	(0.22)
(Increase)/ decrease in inventories	16.51	(16.51)
(Increase)/ decrease in short term provision	-	-
(Increase)/ decrease in trade receivables	(44.29)	(65.18)
(Increase)/ decrease in other current assets	(21.92)	115.00
Cash generated from operations	<u>(64.75)</u>	<u>(299.65)</u>
Direct taxes paid	0.51	(1.91)
Net Cash flow from Operating Activities (A)	<u>(64.24)</u>	<u>(301.56)</u>
B. Cash flow from Investing Activities		
Sale/ (Purchase) of Property, plant & equipment	(0.04)	(1.28)
Interest received	31.71	37.23
Loans given	31.15	6.43
Net Cash flow from Investing Activities (B)	<u>62.82</u>	<u>42.38</u>
C. Cash flow from Financing Activities		
Net proceeds from issue of share capital	-	182.00
Net proceeds from issue of share premium	-	18.20
Net Cash flow from Financing Activities (C)	<u>-</u>	<u>200.20</u>
Net cash flow during the year (A + B + C)	<u>(1.44)</u>	<u>(58.97)</u>
Add: Opening cash and cash equivalents	4.90	63.87
Closing cash and cash equivalents	<u>3.46</u>	<u>4.90</u>
Components of cash and cash equivalents		
Cash on hand	0.76	2.73
Deposit with banks in current accounts	2.70	2.17
Total cash and cash equivalents	<u>3.46</u>	<u>4.90</u>



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May 29, 2023

To,
The Department of Corporate Relations
BSE Limited
P. J. Towers, Dalal Street,
Fort, Mumbai-400 001

Dear Sir/Madam,

UNDERTAKING

In terms of Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019.

I Pawan Kumar Mittal, Director of Adishakti Loha and Ispat Limited be and is hereby given that the Statement of deviation /variation pursuant to review by the audit committee, on a quarterly basis as per Reg.32 of SEBI (LODR) Regulations, 2015 is not applicable in our company.

Thanking You,
Yours Faithfully,

For ADISHAKTI LOHA AND ISPAT LIMITED

Pawan Kumar Mittal
Director

DIN: 00749265

Address: I-19 Sai Apartments
Sector-13, Rohini, Delhi 110085

Place: New Delhi

