

ADISHAKTI LOHA AND ISPAT LIMITED

(FORMERLY KNOWN AS ADISHAKTI LOHA AND ISPAT PRIVATE LIMITED)

(FORMERLY KNOWN AS AAWAS INFRATECH 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@adishakti.loha.com, CIN: L51909DL2015PLC275150

May 27, 2022

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 year ended March 31, 2022

SECURITY CODE: 543377
ISIN: INEOCWK01019

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, 2022.**

1. Outcome of the Board meeting held today i.e. Friday, 27th day of May, 2022 at 05:00 P.M at registered office of company
2. Auditor's Report (AR) on Audited Financial Results for the half year and year ended March 31, 2022 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, 2022 as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
4. 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



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May 27, 2022

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. Friday, 27th day of May, 2022 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. Friday, 27th day of May, 2022 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, 2022.
2. Took note of Auditor Report (AR) on Audited Standalone Financial results for the half year and year ended March 31, 2022 received by statutory auditors .
3. Considered and Approved the Audited Financial Statements (includes Audited Balance Sheet as on 31st March, 2021, Statement of Profit and Loss, Cash Flow Statement for the year ended 31st March 2022, accounting policies and notes forming part of the accounts along with the Auditors' Report) for the financial year ended March 31, 2022.
4. Took note of Audit Report on the Audited financial statements for the financial year ended March 31, 2022.
5. Took note of the Statement of Deviation/Variation of Reg.32 of SEBI (LODR) Regulations , 2015 from the director of the company.

The Meeting Commenced at 05:00 P.M. and Concluded at 09:30 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



V. N. PUROHIT & CO.

CHARTERED ACCOUNTANTS

214, New Delhi House, 2nd Floor,
27, Barakhamba Road,
New Delhi – 110 001
Phone : 011-43596011
Email: vnpdelhi@vnpaudit.com
Website : www.vnpaudit.com

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

1. We have (a) audited the accompanying financial results for the year ended March 31, 2022 (b) reviewed the financial results for the half year ended March 31, 2022 (refer para 10 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, 2022" of Adishakti Loha & Ispat Limited being submitted by the company, pursuant to the requirement of Regulation 33 and Regulation 52 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 and Regulation 52 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/ (loss) and other financial information of the Company for the year ended March 31, 2022.

b) Conclusion on Unaudited Financial Results for the half year ended March 31, 2022

With respect to the Financial Results for the half year ended March 31, 2022, 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, 2022, 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 and Regulation 52 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, 2022

2. 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

3. 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.
4. 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.
5. 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, 2022**
6. 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.

V.N. PUROHIT & CO.
Chartered Accountants

7. 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.
8. 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, 2022

9. We conducted our review of the Financial Results for the half year ended March 31, 2022, 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

10. The financial results include the results for the half year ended March 31, 2022 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.
11. Note 6 of the financial results explains the uncertainties and management's assessment of the financial impact due to the COVID-19 pandemic for which definitive assessment of the impact is dependent upon the future economic conditions. Our opinion is not modified in respect of this matter.

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

OM PRAKASH Digitally signed by OM
PRAKASH PAREEK
PAREEK Date: 2022.05.27
21:18:52 +05'30'

O. P. Pareek
Partner
Membership No. 014238

UDIN: 22014238AJTWJK8682

Date: 27th May, 2022
Place: New Delhi

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED ON 31ST MARCH 2022

Particular	(Rupees in lakhs)			
	Half Year Ended		Year Ended	
	31st March 2022	30th September 2021	31st March 2022	31st March 2021
Income	Audited	Unaudited	Audited	Audited
I Revenue from Operations				
Sale of metals				
Total Revenue from Operations	531.12	66.72	597.84	1,128.19
II Other Income	531.12	66.72	597.84	1,128.19
III TOTAL INCOME (I+II)	18.82	18.41	37.23	9.82
IV Expenses	549.94	85.13	635.07	1,138.01
(a) Purchase of stock in trade				
(b) Change in Inventory	504.19	83.26	587.45	1,095.50
(c) Employee Benefit Expenses	3.43	(19.93)	(16.51)	-
(d) Finance costs	10.59	9.05	19.64	15.77
(e) Depreciation and amortisation expenses	7.22	8.03	15.25	0.03
(f) Other Expenses	1.15	2.19	3.34	1.93
TOTAL EXPENSES	17.45	10.45	27.90	24.25
V Profit before tax (III-IV)	544.02	93.05	637.07	1,137.48
VI Exceptional Items	5.91	(7.92)	(2.01)	0.53
VII Profit/(loss) before tax (V-VI)	-	-	-	-
VIII Tax Expense	5.91	(7.92)	(2.01)	0.53
(a) Current Tax				
(b) Deferred Tax				
Total tax expense	2.61	0.32	2.93	(0.08)
IX Profit after tax (VII-VIII)	2.61	0.32	2.93	(0.19)
X Pad up equity share capital (face value of Rs. 10)	8.53	(7.60)	0.93	0.34
XI Reserve excluding Revaluation Reserves as per Balance sheet of Previous Accounting year	455.80	273.80	455.80	273.80
	25.97	25.97	25.97	18.37
XII Earning per share (not annualised)				
Basic (Rs.)				
Diluted (Rs.)	0.24	(0.28)	0.03	0.01
	0.24	(0.28)	0.03	0.01

Notes:

- The above audited financial results for the Half year ended 31st March, 2022 has been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 27th May, 2022.
- 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, 2022 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 30th September, 2021, which were subject to limited review.
- The Company has not experienced any significant impact due to Covid-19 and as such on its liquidity position; the Company continues to be well geared to meet its funding needs.

In view of the above, the Management believes that there will not be significant impact of this outbreak in continuing its business operations, in maintaining its financial position and in its ability to continue as a going concern. The Company shall also continue to closely monitor any material changes arising of future economic conditions and potential impact on its business.

- 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: 27th May 2022
Place: New Delhi



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Additional information pursuant to Regulation 52(4) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Ratio Analysis and its components

S.No.	Particulars	31st March 2022	31st March 2021
1	Current ratio		
2	Debt- Equity Ratio	0.63	0.36
3	Inventory Turnover Ratio	0.00	0.00
4	Debtors Turnover Ratio	72.44	2.83
5	Interest Service Coverage Ratio	9.52	N.A
6	Long term debt to working capital	0.87	2.83
7	Bad debts to Account receivable ratio	0.00	18.67
8	Current liability ratio	0.00	0.00
9	Total debts to total assets	0.98	1.00
		0.00	0.00

S.No.	Ratios	Numerator	Denominator	March 31st 2022		March 31st 2021	
				Numerator	Denominator	Numerator	Denominator
1	Current ratio	Current Assets	Current Liabilities	22.51	35.50	119.04	333.01
2	Debt- Equity Ratio	Total Debts	Total Equity(Equity Share capital+Other equity)	-	500.94	-	299.77
3	Inventory Turnover Ratio	Revenue from sales of products	Average Inventory [(opening balance + closing balance)/2]	597.84	8.25	1,128.19	-
4	Debtors Turnover Ratio	Revenue from operations	Average trade receivable [(Opening balance + closing balance)/2]	597.84	62.80	1,128.19	398.70
5	Interest Service Coverage Ratio	Earnings before interest and taxes (EBIT)	Interest	13.24	15.25	0.56	0.03
6	Long term debt to working capital	Non-Current Borrowings (Including Current Maturities of Non-Current Borrowings)	Current Assets Less Current Liabilities (Excluding Current Maturities of Non-Current Borrowings)	-	(12.99)	-	(213.97)
7	Bad debts to Account receivable ratio	Bad Debts	Average Trade Receivables	-	1,128.19	-	398.70
8	Current liability ratio	Total Current Liabilities	Total Liabilities	35.50	36.18	333.01	333.33
9	Total debts to total assets	Total Debt	Total Assets	-	128.83	-	218.37



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

STATEMENT OF ASSETS AND LIABILITIES

AUDITED STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED ON 31ST MARCH 2022

PARTICULARS	(Rupees in lakhs)	
	As at 31/03/2022	As at 31/03/2021
EQUITY AND LIABILITIES		
Shareholders' fund		
Share capital		
Reserves and surplus	455.80	273.80
	45.14	25.97
Non- current liabilities		
Long- term borrowings		
Deferred tax Liabilities		0.08
Long- term provisions	0.68	0.24
Current liabilities		
Trade payables		
Other- current liabilities	34.08	331.37
Short- term provisions	1.42	1.64
Total	537.13	633.10
ASSETS		
Non- current assets		
Property plant and equipment	3.19	5.25
Other non- current assets	0.36	0.36
Deferred tax assets	2.85	
Current assets		
Inventories	16.51	
Trade receivables	95.39	30.21
Cash and cash equivalents	4.90	63.87
Short-terms loans and advances	407.93	414.36
Other current assets	6.00	119.04
Total	537.13	633.10



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Disclosure of unaudited 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, 2022

	For the year ended 31st March 2022	For the year ended 31st March 2021
A. Cash flow from Operating Activities		
Net Profit before tax as per statement of profit & loss	(2.01)	0.53
Add/ (less): Adjustment for non-cash/ other items		
Depreciation	-	-
Interest received	3.34	1.93
Operating profit before working capital changes	(37.23)	(9.82)
Adjustment for working capital	(35.90)	(7.36)
Increase/(decrease) in trade payables		-
Increase/(decrease) in long-term provisions	(297.29)	(299.35)
Increase/(decrease) in other current liabilities	0.45	0.24
(Increase)/ decrease in inventories	(0.22)	(1.01)
(Increase)/ decrease in short term provision	(16.51)	-
(Increase)/ decrease in trade receivables	-	-
(Increase)/ decrease in other current assets	(65.18)	736.98
Cash generated from operations	115.00	32.55
Direct taxes paid	(299.65)	462.05
Net Cash flow from Operating Activities (A)	(1.91)	(1.95)
	(301.56)	460.10
B. Cash flow from Investing Activities		
Sale/ (Purchase) of Property, plant & equipment	-	-
Interest received	(1.28)	(7.18)
Loans given	37.23	9.82
Net Cash flow from Investing Activities (B)	6.43	(414.36)
	42.38	(411.72)
C. Cash flow from Financing Activities		
Net proceeds from issue of share capital	182.00	-
Net proceeds from issue of share premium	18.20	(2.00)
Net Cash flow from Financing Activities (C)	200.20	(2.00)
Net cash flow during the year (A + B + C)	(58.97)	46.36
Add: Opening cash and cash equivalents	63.87	17.50
Closing cash and cash equivalents	4.90	63.87
Components of cash and cash equivalents		
Cash on hand	-	-
Deposit with banks in current accounts	2.73	3.51
Total cash and cash equivalents	2.17	60.36
	4.90	63.87



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May 27, 2022

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

Dear Sir,

Subject: Statement of Deviation or Variation of fund raised through Initial Public Offer ("IPO).

SECURITY CODE: 543377

ISIN: INE0CWK01019

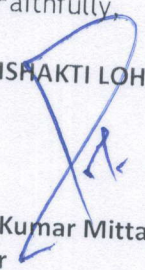
With reference to the captioned subject and pursuant to Regulations 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SEBI Circular No.: CIR/CFD/CMD1/162/2019 dated 24.12.2019, we hereby confirm that during the half year and year ended March 31, 2022, there was no deviation or variation in the utilisation of proceeds of the IPO from the objects stated in the Prospectus dated September 18, 2021.

A statement of deviation or variation for the half year and year ended March 31, 2022, duly reviewed by the Audit Committee of the Company is enclosed as "Annexure".

This is for your information & record.

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



STATEMENT OF DEVIATION/ VARIATION IN UTILISATION OF FUNDS RAISED - TO BE SUBMITTED TO THE STOCK EXCHANGES

Name of listed entity	ADISHAKTI LOHA AND ISPAT LIMITED
Mode of fund raising	Public Issue/Right Issue/Preferential Issue / QIP/ Others
Date of Raising Fund	October 13,2021 (as per trading approval letter dated October 12,2021 received from BSE (SME)
Amount Raised	Fresh Issue: 200.20 lacs Total Issue: 200.20 lacs
Report filed for Quarter ended	March 31,2022
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	Not applicable
Is there a Deviation / Variation in use of funds raised	Yes/No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable

If Yes, Date of shareholder Approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments review of the Audit Committee after	No Comments
Comments of the auditors, if any	No Comments
Objects for which funds have been raised , and where there has been a deviation, in the following table	To meet the incremental working capital requirements and General Corporate purposes

Original Object	Modified Object, if any	Original Allocation (Rs) in lacs	Modified allocation, if any	Funds Utilised (Rs) in lacs	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
To meet the incremental working capital requirements	N.A	168.92	N/A	168.92	N.A	N.A
General Corporate purposes	N.A	8.11	N/A	8.11	N.A	N.A
Total		177.03		177.03		

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised; or
- Deviation in the amount of funds actually utilized as against what was originally disclosed; or
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc *

The amount of original allocation represents the amount raised through Fresh Issue (net of offer expenses as mentioned in the Prospectus dated September 18, 2021)

