

ASHNISHA INDUSTRIES LIMITED

June 30, 2021

To,
Department of Corporate Services
BSE Limited
25th Floor, P. J. Towers,
Dalal Street,
Fort, Mumbai- 400 001.

Dear Sir/Madam,

DECLARATION

I, Ashok C. Shah, Managing Director of Ashnisha Industries Limited having its registered office at 7th Floor, Ashoka Chambers, Opp. HCG Hospital, Mithakhali Six Roads, Mithakhali, Ahmedabad - 380006, hereby declare that, the Statutory Auditors of the Company, M/s. GMCA & Co., Chartered Accountants (FRN: 109850W) have issued an Audit Report with unmodified opinion on Audited Standalone and Consolidated Financial Results for the Quarter and Year ended on 31st March, 2021.

This declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide notification no. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016.

For Ashnisha Industries Limited



Ashok C. Shah
Managing Director
DIN: 02467830



ASHNISHA INDUSTRIES LIMITED

Registered Office: 7th Floor, Ashoka Chambers, Opp. HCG Hospital, Mithakhali Six Roads, Ahmedabad 380 006.

CIN : L74110GJ2009PLC057629

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021.

(Rs. in Lacs except per share data)

Particulars	Quarter Ended			Year Ended	
	31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
	Audited	Unaudited	Audited	Audited	Audited
1 Income from Operations					
(a) Revenue from operations	0.00	0.00	59.98	0.00	215.19
(b) Other Income	0.00	0.00	0.00	0.00	0.08
Total Income	0.00	0.00	59.98	0.00	215.27
2 Expenses					
(a) Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00
(b) Purchase of stock-in-trade	0.00	0.00	53.93	0.00	208.78
(c) Increase/Decrease in inventories of FG, WIP and stock-in-trade	0.00	0.00	0.00	0.00	0.00
(d) Employee benefits expense	0.30	0.30	0.30	1.20	1.20
(e) Finance Cost	0.00	0.00	0.00	0.00	0.00
(f) Depreciation and amortisation expense	0.26	0.26	0.26	1.05	1.05
(g) Other expenses	2.79	0.72	3.13	7.24	7.59
Total Expenses	3.35	1.28	57.62	9.49	218.62
3 Profit/(loss) before exceptional items and tax (1-2)	-3.35	-1.28	2.36	-9.49	-3.35
4 Exceptional Items	0.00	0.00	0.00	0.00	0.00
5 Profit/(Loss) before Extraordinary Items (3-4)	-3.35	-1.28	2.36	-9.49	-3.35
6 Extraordinary Items	0.00	0.00	0.00	0.00	0.00
7 Profit/(Loss) before tax (5-6)	-3.35	-1.28	2.36	-9.49	-3.35
8 Tax Expense					
(a) Current tax	0.00	0.00	0.00	0.00	0.00
(b) Deferred tax	0.00	0.00	0.00	0.00	0.00
Total Tax Expenses	0.00	0.00	0.00	0.00	0.00
9 Profit / (Loss) for the period from continuing operations (7-8)	-3.35	-1.28	2.36	-9.49	-3.35
10 Profit (Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00
11 Tax Expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00
12 Profit (Loss) from discontinuing operations (after	0.00	0.00	0.00	0.00	0.00
13 Other Comprehensive Income					
A(i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
Other Comprehensive Income for the period	0.00	0.00	0.00	0.00	0.00
14 Total Comprehensive Income for the period	-3.35	-1.28	2.36	-9.49	-3.35
15 Paid-up equity share capital (Face value of Rs 10/- each)	301.88	301.88	301.88	301.88	301.88
16 Other Equity	-	-	-	899.62	909.12
17 Earnings Per Share (before exceptional items) (not annualised):					
(a) Basic	-0.11	-0.04	0.08	-0.31	-0.11
(b) Diluted	-0.11	-0.04	0.08	-0.31	-0.11
18 Earnings Per Share (after exceptional items) (not annualised):					
(a) Basic	-0.11	-0.04	0.08	-0.31	-0.11
(b) Diluted	-0.11	-0.04	0.08	-0.31	-0.11

Notes:

1. The above standalone audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on June 30, 2021. The Audit under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors. The Audit Report does not contain any observation which could have an impact on the results for the quarter/year ended March 31, 2021.
2. The Company adopted the Indian Accounting Standards ('Ind AS') effective 1st April, 2017 (transition date 1st April, 2016). The financial results have been prepared in accordance with Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules issued there under.
3. Company currently operates in trading of steel and chemical activities.
4. The figures for Quarter ended 31st March, 2021 are the balancing figures between the audited financial results for the year ended 31st March, 2021 and the published financial results for nine months ended 31st December, 2020.
5. Previous period's figures have been regrouped/rearranged wherever necessary to confirm to the current period's classification.

For, ASHNISHA INDUSTRIES LIMITED



Ashok C. Shah

ASHOK C. SHAH
MANAGING DIRECTOR
DIN : 02467830

Date : 30/06/2021
Place : Ahmedabad

ASHNISHA INDUSTRIES LIMITED			
STATEMENT OF STANDALONE AUDITED ASSETS AND LIABILITIES			
(Rs.in Lacs)			
	Particulars	As at 31/03/2021	As at 31/03/2020
A	ASSETS		
	1 Non-current Assets		
	(a) Property , Plant and Equipment	2.59	3.63
	(b) Other Intangible assets	-	-
	(c) Capital work in progress	-	-
	(d) Intangible assets under development	-	-
	(e) Financial Assets :		
	(i) Investments	421.73	421.73
	(ii) Deferred tax assets (Net)	-	-
	(iii) Loans	-	-
	(f) Other non-current assets	-	-
	Sub-total - Non-current Assets	424.32	425.37
	2 Current Assets		
	(a) Inventories	-	-
	(b) Financial Assets :		
	(i) Investments	-	-
	(ii) Trade Receivables	724.86	879.49
	(iii) Cash and Cash Equivalents	28.25	3.02
	(iv) Loans	326.22	280.03
	(c) Other current assets	4.01	5.91
	Sub-total - Current Assets	1,083.34	1,168.46
	TOTAL - ASSETS	1,507.66	1,593.80
B	EQUITY AND LIABILITIES		
	Shareholders' Funds		
	(a) Share Capital	301.88	301.88
	(b) Other Equity	899.62	909.12
	Sub-total - Equity	1,201.50	1,210.99
	1 Liabilities		
	Non-current Liabilities		
	(a) Financial Liabilities :		
	(i) Borrowings	165.56	165.56
	(b) Deferred Tax Liabilities (Net)	-	-
	(c) Provisions	-	-
	(d) Other Non - Current Liabilities	-	-
	Sub-total - Non-current liabilities	165.56	165.56
	2 Current Liabilities		
	(a) Financial Liabilities :		
	(i) Borrowings	8.00	3.90
	(ii) Trade Payables	131.74	162.30
	(iii) Other Financial Liabilities	-	-
	(b) Provisions	0.85	0.55
	(c) Other Current Liabilities	0.01	50.49
	Sub-total - Current Liabilities	140.60	217.23
	TOTAL - EQUITY AND LIABILITIES	1,507.66	1,593.80



ASHNISHA INDUSTRIES LIMITED
AUDITED STANDALONE CASH FLOW STATEMENT FOR YEAR ENDED 31ST MARCH, 2021

(Rs.in Lacs)

Particulars	01-04-2020 to 31-03-2021	01-04-2019 to 31-03-2020
A Cash flow from Operating Activities		
Net Profit Before Tax	(9.49)	(3.35)
Adjustments for:		
Add Depreciation	1.05	1.05
Less Dividend Income		
Less Interest Income		
Add Interest Expense		
Less Consolidation Adjustment		
 Operating Profit / (Loss) before Working Capital Changes	<u>(8.44)</u>	<u>(2.30)</u>
Adjustments for:		
Increase/(Decrease) in Trade Payables	(30.56)	38.64
Increase/(Decrease) in Short term Borrowing	4.10	2.75
Increase/(Decrease) in Provisions	0.30	0.55
Increase/(Decrease) in Other Current Liability	(50.51)	(23.00)
(Increase)/Decrease in Trade Receivables	154.63	(41.17)
(Increase)/Decrease in short term loans & advances	(46.19)	(7.64)
(Increase)/Decrease in inventories		
(Increase)/Decrease in other current assets	1.89	1.97
 Cashflow generated from Operating Activities	25.22	(30.20)
Income Tax Paid (Net of Refund)		
Net Cashflow generated from Operating Activities A	<u>25.22</u>	<u>(30.20)</u>
B Cash flow from Investment Activities		
Purchase of Property , Plant and Equipment		-
Change in Intangible Asset		
Sale of Property , Plant and Equipment		
Sale of Investments		-
Purchase of Investments		-
Share Application Money Received Back		
Interest Income		
Dividend Income		
Net Cashflow generated from Investments Activities B	<u><u>-</u></u>	<u><u>-</u></u>
C Cash flow from Financing Activities		
Interest Expenses		
Non Controlling Interest		
(Increase)/Decrease in other non-current assets	-	15.18
(Increase) /Decrease in Short/Long term Loans & Advances (Assets)		
Increase /(Decrease) in Borrowings (Liabilities)		
Increase/(Decrease) in non current liabilities	-	5.56
Increase/(Decrease) in other financial liabilities		
Net Cashflow generated from Financing Activities C	<u><u>-</u></u>	<u><u>20.74</u></u>
 Net Change in Cash & Cash Equivalents (A+B+C)	25.22	(9.46)
Opening Cash & Cash Equivalents	3.03	12.49
Closing Cash & Cash Equivalents	<u><u>28.25</u></u>	<u><u>3.03</u></u>



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ASHNISHA INDUSTRIES LIMITED

Statement of Standalone Audited Segment - Wise Revenue , Results and Capital Employed

(Rs.In Lacs)

Particulars	Quarter Ended			Year Ended	
	31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
	Audited	Unaudited	Audited	Audited	Audited
1. Segment Revenue					
(a) Steel Trading	0.00	0.00	0.00	0.00	155.21
(b) Trading of Goods	0.00	0.00	59.98	0.00	59.98
(c) Others	0.00	0.00	0.00	0.00	0.00
Total					
Less: Inter Segment Revenue					
Net sales/Income From Operations	0.00	0.00	59.98	0.00	215.19
2. Segment Results					
(a) Steel Trading	0.00	0.00	0.00	0.00	0.36
(b) Trading of Goods	0.00	0.00	6.05	0.00	6.05
(c) Others	0.00	0.00	0.00	0.00	0.08
Total					
Less: (i) Other Un-allocable Expenditure net off	-3.35	-1.28	-3.69	-9.49	-9.84
Total Profit Before Tax	-3.35	-1.28	2.36	-9.49	-3.35
3. Capital Employed (Segment assets – Segment Liabilities)					
(a) Steel Operation	574.71	574.71	690.71	574.71	690.71
(b) Trading of Goods	0.00	0.00	7.11	0.00	7.11
(c) Other Unallocable	626.79	630.14	513.17	626.79	513.17
Total	1201.50	1204.85	1210.99	1201.50	1210.99



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ASHNISHA INDUSTRIES LIMITED

Registered Office: 7th Floor, Ashoka Chambers, Opp. HCG Hospital, Mithakhali Six Roads, Ahmedabad 380 006.

CIN : L74110GJ2009PLC057629

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021.

(Rs. in Lacs except per share data)

Particulars	Quarter Ended			Year Ended	
	31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
	Audited	Unaudited	Audited	Audited	Audited
1 Income from Operations					
(a) Revenue from operations	578.91	192.79	223.43	1016.42	2680.38
(b) Other Income	63.51	0.16	-8.24	63.67	39.97
Total Income	642.42	192.95	215.19	1080.09	2720.35
2 Expenses					
(a) Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00
(b) Purchase of stock-in-trade	162.17	217.01	53.93	541.86	1958.02
(c) Increase/Decrease in inventories of FG, WIP and stock-in-trade	306.37	-3.72	0.00	257.34	0.00
(d) Employee benefits expense	6.64	0.30	0.50	7.54	17.56
(e) Finance Cost	8.90	0.00	12.16	9.95	23.97
(f) Depreciation and amortisation expense	7.40	5.84	91.61	169.60	365.75
(g) Other expenses	154.34	4.59	543.33	165.03	847.79
Total Expenses	645.82	224.02	701.53	1151.32	3213.09
3 Profit/(loss) before exceptional items and tax (1-2)	-3.40	-31.07	-486.34	-71.23	-492.74
4 Exceptional Items	0.00	0.00	0.00	0.00	0.00
5 Profit/(Loss) before Extraordinary Items (3-4)	-3.40	-31.07	-486.34	-71.23	-492.74
6 Extraordinary Items	0.00	0.00	0.00	0.00	0.00
7 Profit/(Loss) before tax (5-6)	-3.40	-31.07	-486.34	-71.23	-492.74
8 Tax Expense					
(a) Current tax	0.00	0.00	0.00	0.00	0.00
(b) Deferred tax	0.00	0.00	-41.45	-2.29	-41.45
Total Tax Expenses	0.00	0.00	-41.45	-2.29	-41.45
9 Profit / (Loss) for the period from continuing operations (5-7)	-3.40	-31.07	-444.89	-68.94	-451.29
10 Profit (Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00
11 Tax Expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00
12 Profit (Loss) from discontinuing operations (after tax)(8-10)	0.00	0.00	0.00	0.00	0.00
13 Share of Profit/(Loss) of associates*	0.00	0.00	0.00	0.00	0.00
14 Minority Interest*	0.00	0.00	0.00	0.00	0.00
15 Other Comprehensive Income					
A(i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
Other Comprehensive Income for the period	0.00	0.00	0.00	0.00	0.00
16 Total Comprehensive Income for the period	-3.40	-31.07	-444.89	-68.94	-451.29
17 Total Comprehensive Income attributable to :					
Share of Profit / (Loss) of associates *	0.00	0.00	0.00	0.00	0.00
Minority Interest *	0.00	0.00	0.00	0.00	0.00
18 Paid-up equity share capital (Face value of rs. 10/- each)	301.88	301.88	301.88	301.88	301.88
19 Other Equity	-	-	-	4115.97	4184.91
20 Earnings Per Share (before exceptional items) (not annualised):					
(a) Basic	-0.11	-1.03	-14.74	-2.28	-14.95
(b) Diluted	-0.11	-1.03	-14.74	-2.28	-14.95
Earnings Per Share (after exceptional items) (not annualised):					
21 (a) Basic	-0.11	-1.03	-14.74	-2.28	-14.95
(b) Diluted	-0.11	-1.03	-14.74	-2.28	-14.95

Notes:

1. The above audited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on June 30, 2021. The Audit under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors. The Audit Report does not contain any observation which could have an impact on the results for the quarter/year ended March 31, 2021.

2. The Company adopted the Indian Accounting Standards ('Ind AS') effective 1st April, 2017 (transition date 1st April, 2016). The financial results have been prepared in accordance with Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules issued there under.

3. The figures for Quarter ended 31st March, 2021 are the balancing figures between the audited financial results for the year ended 31st March, 2021 and the published financial results for nine months ended 31st December, 2020.

4. The previous quarter/year's figures have been regrouped/rearranged wherever necessary to make it comparable with the current quarter/year.

For, ASHNISHA INDUSTRIES LIMITED

Ashok C. Shah
ASHOK C. SHAH

MANAGING DIRECTOR
DIN : 02467830

Date : 30/06/2021
Place : Ahmedabad



ASHNISHA INDUSTRIES LIMITED			
STATEMENT OF CONSOLIDATED AUDITED ASSETS AND LIABILITIES			
(Rs.in Lacs)			
Particulars		As at 31/03/2021	As at 31/03/2020
A	ASSETS		
	1 Non-current Assets		
(a)	Property , Plant and Equipment	13.70	19.06
(b)	Other Intangible assets	737.67	280.00
(c)	Goodwill	590.98	590.98
(d)	Capital work in progress	-	-
(e)	Intangible assets under development	-	-
(f)	Financial Assets :		
(i)	Investments	400.51	416.03
(ii)	Deferred tax assets (Net)	117.04	113.01
(iii)	Loans	1,932.73	1,763.41
(f)	Other non-current assets	133.15	107.91
	Sub-total - Non-current Assets	3,925.80	3,290.41
	2 Current Assets		
(a)	Inventories	140.26	593.16
(b)	Financial Assets :		
(i)	Investments	-	-
(ii)	Trade Receivables	863.49	995.88
(iii)	Cash and Cash Equivalents	1,482.40	455.07
(iv)	Loans	751.21	993.22
(c)	Other current assets	81.75	274.16
	Sub-total - Current Assets	3,319.12	3,311.50
	TOTAL - ASSETS	7,244.91	6,601.92
B	EQUITY AND LIABILITIES		
	Shareholders' Funds		
(a)	Share Capital	301.88	301.88
(b)	Other Equity	4,115.97	4,184.91
(C)	Non Controlling Interest	1,579.40	1,624.58
	Sub-total - Shareholders' Funds	5,997.24	6,111.36
	1 Liabilities		
	Non-current Liabilities		
(a)	Financial Liabilities :		
(i)	Borrowings	165.56	165.56
(b)	Deferred Tax Liabilities (Net)	-	-
(c)	Provisions	-	-
(d)	Other Non Current Liabilities	-	-
	Sub-total - Non-current liabilities	165.56	165.56
	2 Current Liabilities		
(a)	Financial Liabilities :		
(i)	Borrowings	152.20	8.41
(ii)	Trade Payables	900.03	207.92
(iii)	Other Current Liabilities	29.03	89.07
(b)	Current Tax Liabilities (Net)	0.00	-
(c)	Provisions	0.85	19.60
	Sub-total - Current Liabilities	1,082.11	325.00
	TOTAL - EQUITY AND LIABILITIES	7,244.91	6,601.92



ASHNISHA INDUSTRIES LIMITED
AUDITED CONSOLIDATED CASH FLOW STATEMENT FOR YEAR ENDED 31ST MARCH , 2021

Particulars	01-04-2020 to 31-03-2021	01-04-2019 to 31-03-2020
A Cash flow from Operating Activities		
Net Profit Before Tax	(68.94)	(492.74)
Adjustments for:		
Add Depreciation	169.60	365.75
Less Dividend Income	-	-
Less Interest Income	-	(39.97)
Add Interest Expense	9.95	23.97
less Consolidation Adjustmnet	(168.27)	(22.69)
Operating Profit / (Loss) before Working Capital Changes	(57.66)	(165.68)
Adjustments for:		
Increase/(Decrease) in Trade Payables	692.11	(373.68)
Increase/(Decrease) in Other Current Liabilities	(60.04)	(138.84)
Increase/(Decrease) in Provisions	(18.75)	(80.64)
(Increase)/Decrease in Trade Receivables	132.39	1,348.28
(Increase)/Decrease in short term loans & advances	242.01	(205.24)
Increase/(Decrease) in Borrowing	143.79	(6,823.40)
(Increase)/Decrease in inventories	452.90	-
(Increase)/Decrease in other current assets	192.41	(266.28)
Cashflow generated from Operating Activities	1,719.17	(6,705.48)
Income Tax Paid (Net of Refund)	-	-
Net Cashflow generated from Operating Activities A	1,719.17	(6,705.48)
B Cash flow from Investment Activities		
Purchase of Property , Plant and Equipment	-	-
Change in Intangible Asset	(457.67)	199.23
Sale of Property , Plant and Equipment	-	-
Purchase/sale of Investments	15.52	(279.29)
Interest Income	-	39.97
Consolidation Adjustments	-	-
Net Cashflow generated from Investments Activities B	(442.16)	(40.09)
C Cash flow from Financiag Activities		
Interest Expenses	(9.95)	(23.97)
Non Controlling Interest	(45.18)	1,569.79
Proceeds/ (Repayment) toward share capital	-	3,317.60
(Increase)/Decrease in other non-current assets	(25.24)	130.89
(Increase) /Decrease in Long term Loans & Advances (Assets)	(169.32)	2,185.71
Increase /(Decrease) in Borrowings (Liabilities)	-	5.56
Net Cashflow generated from Financing Activities C	(249.69)	7,185.58
Net Change in Cash & Cash Equivalents (A+B+C)	1,027.33	440.01
Opening Cash & Cash Equivalents	455.07	15.06
Closing Cash & Cash Equivalents	1,482.40	455.07



D.C.S.

ASHNISHA INDUSTRIES LIMITED

Audited Consolidated Segment - Wise Revenue , Results and Capital Employed

(Rs.In Lacs)

Particulars	Quarter Ended			Year Ended	
	31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
	Audited	Unaudited	Audited	Audited	Audited
1. Segment Revenue					
(a) Steel Trading	0.00	0.00	0.00	0.00	155.21
(b) Trading of Software, Electronic and IT Product.	578.91	192.79	163.45	1016.42	2465.19
(c) Trading of Goods	0.00	0.00	59.98	0.00	59.98
(d) Others	0.00	0.00	0.00	0.00	0.00
Total					
Less: Inter Segment Revenue					
Net sales/Income From Operations	578.91	192.79	223.43	1016.42	2680.38
2. Segment Results					
(a) Steel Trading	0.00	0.00	0.00	0.00	0.36
(b) Trading of Software, Electronic and IT Product.	110.36	-20.50	163.45	217.22	715.95
(c) Trading of Goods	0.00	0.00	6.05	0.00	6.05
(d) Others	63.51	0.16	-8.24	63.67	39.97
Total					
Less: (i) Other Un-allocable Expenditure net off	-177.27	-10.73	-647.60	-352.12	-1255.07
Total Profit Before Tax	-3.40	-31.07	-486.34	-71.23	-492.74
3. Capital Employed (Segment assets - Segment Liabilities)					
(a) Steel Operation	574.71	574.71	690.70	574.71	690.70
(b) Trading of Software, Electronic and IT Product.	230.37	79.59	70.78	230.37	70.78
(c) Trading of Goods	0.00	0.00	7.11	0.00	7.11
(d) Other Unallocable	3612.77	3764.64	3718.19	3612.77	3718.19
Total	4417.85	4418.94	4486.78	4417.85	4486.78

