



Aanchal Ispat Limited

CIN : L27106WB1996PLC076866 | GSTN/UID : 19AAACV8542M1ZQ | UAN : WB10C0007296

An ISO 9001:2015 Company

Date: 30-05-2022



To,
Department of Corporate Office,
Bombay Stock Exchange Limited
Phiroze JeeJeeBhoy Towers,
Dalal Street, Mumbai-400 001

Subject: Outcome of Board Meeting held on 30th MAY 2022

Ref: Aanchal Ispat Limited, Scrip Code-538812

Dear Sir,

Pursuant to Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, we would like to inform you that the Board of Directors of the Company in its meeting held today, i.e. 30TH May, 2022.

1. Inter alia considered, approved and adopted the Audited Financial Results of the Company for the quarter and year ended 31ST March, 2022. The said results have been reviewed by the Audit Committee. We are enclosing herewith the following documents in this respect:

- a) Audited Financial Results of the Company for the quarter and year ended March 31, 2022.
- b) Audit Report by Statutory Auditors M/s. Rajesh Jalan & Associates, Kolkata on Audited Financial Results for the quarter and year ended March 31, 2022.
- c) Declaration regarding Auditors' Report with modified opinion pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

The above matters has been duly approved by the Board of Directors at their meeting which commenced at 5.00 P.M. and concluded at 3.05 P.M.

Request you to kindly acknowledge and take the same on your record.

Thanking you,

Yours faithfully,

For Aanchal Ispat Limited


Mukesh Goel
(Managing Director)
Din No: 00555061



Encl: As above

Registered Office

J.L. No. 5, National Highway No.6,
Chamrail, Howrah 711114.

Phone : 033 22510128 / 033-23230052

Email : info@aanchalispac.com | aanchalispac1996@gmail.com

Visit us as www.aanchalispac.com



AANCHAL ISPAT LIMITED

CIN: L27106WB1996PLC076866

Registered Office: Chamrail, NH- 6, Howrah-711114

Email: info@aanchalispac.com, Tel: 03212-246121,


Balance Sheet as at 31st March, 2022

(Amount in Lakhs)

Particulars		As at March 31st, 2022	As at March 31st, 2021
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	2,589.81	2,573.39
	(b) Capital Work in Progress	47.49	-
	(c) Financial Assets		
	(i) Investments	8.79	8.79
	(d) Deferred Tax Assets	118.49	-
	Total-Non-current assets	2,764.58	2,582.18
2	Current assets		
	(a) Inventories	1,699.71	2,094.46
	(b) Financial Assets		
	(i) Trade receivables	7,683.61	7,337.73
	(ii) Cash and cash equivalents	271.22	23.70
	(iii) Bank Balances other than (iii) above	11.16	10.59
	(iv) Loans and Deposits	33.10	57.05
	(c) Other current assets	985.21	1,091.39
	Total-Current assets	10,684.01	10,614.91
	TOTAL ASSETS	13,448.59	13,197.09
B	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share capital	2,085.38	2,085.38
	(b) Other Equity	2,594.89	2,961.62
	Total-Equity	4,680.27	5,047.00
	LIABILITIES		
1	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	6,064.37	6,003.53
	(b) Provisions	16.19	16.50
	(c) Deferred tax liabilities (Net)	-	4.11
	Total-Non-current liabilities	6,080.56	6,024.15
2	Current liabilities		
	(a) Short-term borrowings		
	(a) Financial Liabilities		
	(i) Borrowings	1,727.24	1,077.87
	(ii) Trade payables	470.65	364.64
	(b) Other current liabilities	304.22	499.68
	(c) Provisions	185.65	183.75
	Total-Current liabilities	2,687.76	2,125.95
	TOTAL EQUITY AND LIABILITIES	13,448.59	13,197.09

Place: Howrah

Date: The 30th Day of May, 2022

For and on behalf of the Board of Directors of
Aanchal Ispat Limited

Mukesh Goel
 Managing Director
 DIN: 00555061

AANCHAL ISPAT LIMITED

CIN: L27106WB1996PLC076866

Registered Office: Chamrail, NH- 6, Howrah-711114

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

2022

(Amount in Lakhs)

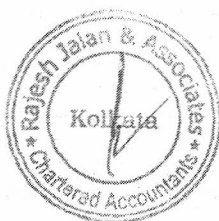
Sr. no	Particulars	QUARTER ENDED			FINANCIAL YEAR ENDED	
		Figures as at the quarter ended 31.03.2022	Figures for preceeding 3 months ended 31.12.2021	Figures for corresponding 3 months ended in the previous year 31.03.2021	Year to date figures for Period ended 31.03.2022	Figures for financial year ended 31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue From operations	4,563.88	5,633.01	4,020.67	17,004.95	12,104.09
II	Other Income	5.55	150.89	167.94	549.67	326.83
III	Total Income (I+II)	4,569.43	5,783.90	4,188.61	17,554.62	12,430.92
IV	EXPENSES					
	a) Cost of materials consumed	4,329.75	5,070.65	3,912.37	15,881.90	11,947.68
	b) Purchases of Stock-in-Trade	-	-	-	-	-
	c) Changes in inventories of finished goods, Stock-in -Trade and work in-progress	(244.02)	448.18	(40.32)	394.74	(654.88)
	d) Employee benefits expense	44.88	36.71	45.03	156.97	133.08
	e) Finance costs	154.83	169.87	176.16	656.52	673.69
	f) Depreciation and amortization expenses	15.02	15.94	(1.52)	61.81	61.72
	g) Other expenditure	348.74	138.22	302.03	878.37	906.58
	Total Expenses (IV)	4,649.20	5,879.57	4,393.76	18,030.31	13,067.87
V	Profit/(loss) before exceptional items and tax (I-IV)	(79.77)	(95.67)	(205.15)	(475.69)	(636.95)
VI	Exceptional Items					
VII	Profit/(loss) before tax(V-VI)	(79.77)	(95.67)	(205.15)	(475.69)	(636.95)
VIII	Tax Expenses	(122.60)	-	(98.33)	-	(98.33)
	a) Current Tax					
	b) Current Tax Expenses Relating to Prior Year's					
	c) Deferred Tax	(122.60)		(98.33)		(98.33)
IX	Profit (Loss) for the period (VII-VIII)	42.83	(95.67)	(106.82)	(475.69)	(538.62)
X	Other Comprehensive Income	2.39	-	2.47	2.39	2.47
	A. (i) Items that will not be reclassified to profit or loss	3.23		3.37	3.23	3.37
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.84)		(0.90)	(0.84)	(0.90)
	B. (i) Items that will be reclassified to profit or loss					
	(ii) Income tax relating to items that will be reclassified to profit or loss					
XI	Total Comprehensive Income for the period (IX+X) Comprising Profit (Loss) and Other comprehensive Income for the period)	45.22	(95.67)	(104.35)	(473.30)	(536.15)
XII	Other Equity	-	-	-	-	-
XIII	Earning per equity share (of Rs 10/- each)					
	(1)Basic (in Rs.)	0.22	(0.46)	(0.50)	(2.27)	(2.57)
	(2) Diluted (in Rs.)	0.22	(0.46)	(0.50)	(2.27)	(2.57)

Notes:

- The above Audited financial results have been prepared in accordance with Indian Accounting Standard ("IND AS") - 34, "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 read with relevant rules thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on **30.05.2022**. These results have been audited by the Statutory Auditors who have expressed an unmodified audit report. The audit report filed with stock exchange and is available on the company's website.
- Figures for the quarter ended 31st March 2022 and 31st March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
- Previous Period's Year's figures have been regrouped and reclassified, wherever necessary.

Place: Howrah

Date: The 30th Day of May, 2022



For and on behalf of the Board of Directors
Aanchal Ispat Limited

(Signature)
Mukesh Goel
Managing Director
(DIN: 00555061)

AANCHAL ISPAT LIMITED

CIN: L27106WB1996PLC076866

Registered Office: Chamrail, NH- 6, Howrah-711114

Email: info@aanchalispac.com, Tel: 03212-246121,

Cash Flow Statement as on 31st March, 2022

(Amt in Lakhs)

Particulars	As at March 31st, 2022	As at March 31st, 2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and Extra Ordinary Items	-475.69	-636.95
Adjustment For:		
Depreciation and amortisation expenses	61.81	61.72
Disposal of Assets (Loss)	0.00	0.00
Interest Income	-0.74	-0.77
Finance Cost	656.52	673.69
Operating Profit before working capital changes	241.90	97.69
Adjustment for increase/decrease in operating assets		
Inventory	394.74	-654.88
Trade Receivables	-345.88	408.80
Other Financial Assets	23.95	-33.94
Other Non Current Assets	0.00	45.73
Other Current Assets	106.18	-361.75
Adjustments for increase/decrease in operating liabilities		
Trade Payable	106.00	-320.33
Other Non-Financial Liabilities	-195.46	363.17
Short Term Provisions	1.90	0.72
Long Term Provisions	-0.31	0.86
Cash Generated from operations:	333.03	-453.93
Direct Taxes Paid	0.00	0.00
Net Cash Generated from Operating Activities (A)	333.03	-453.93
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipments (Net)	-139.36	-7.42
Interest Received	0.74	0.77
Net Cash Used in Investing Activities (B)	-138.62	-6.65
C. CASH FLOW FROM FINANCING ACTIVITIES		
Short Term Borrowings	649.37	-5,031.12
Long Term Borrowings	60.83	5,934.20
Finance Cost	-656.52	-673.69
Net Cash Generated/used in Financing Activities (C)	53.68	229.39
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	248.10	-231.20
Opening Cash & Cash Equivalents	34.28	265.48
Closing Cash & Cash Equivalents	282.38	34.28
* Comprises:		
(a) Cash in Hand	2.61	10.86
(b) Balance with banks		
(i) In Current Accounts	268.61	12.83
(ii) In Deposits Accounts	11.16	10.59
	282.38	34.28

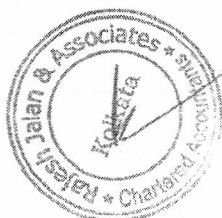
* As defined in AS 3 Cash Flow Statements

Notes:

- The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.
- Previous Year's figures have been recast/restated where necessary

Place: Howrah

Date: The 30th Day of May, 2022



For and on behalf of the Board of Directors of
Aanchal Ispat Limited

Mukesh Goel

Mukesh Goel
Managing Director
DIN: 00555061



RAJESH JALAN & ASSOCIATES

CHARTERED ACCOUNTANTS

56, Metcalfe Street, 1st Floor, Room No. 1A, Kolkata - 700013

T : 033 4066 0180, M : +91 98312 28811, E : rajeshjalan@rediffmail.com, rjacaranchi@gmail.com

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF AANCHAL ISPAT LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of M/s Aanchal Ispat Limited (the company) for the quarter ended 31st March 2022 and the year to date results for the period from 01/04/2021 to 31/03/2022 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Including relevant circulars issued by the SEBI from time to time.

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

- i are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the quarter ended 31st March 2022 as well as the year to date results for the period from 01/04/2021 to 31/03/2022. Except for the possible effects of the matters described in Basis for Qualified Opinion below.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion except as below

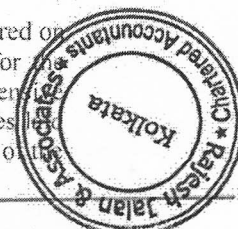
In the Financial Statements where in management has considered outstanding trade receivables and advance to suppliers of Rs 76,83,60,847/- and Rs 6,23,30,508/- as good and fully recoverable as at the balance sheet date. Out of them Rs 47,16,93,343/- and Rs 3,83,23,665/- respectively for period more than one year. Due to confirmations being not available and pending reconciliation adjustments we are unable to comment on their recoverability of these receivable advance and its consequential effect on these financial statements.

Management has also provided interest on some debtors amount for Rs 3,97,61,375/- for delayed payment and booked the profit in the financial. But This is not surety to recoverability of amount in the absence of any legal notice and without any written contractual agreement with the respective party and its consequential effect on these financial statement.

However Management have sent account ledger to all debtors and creditor through speed post and mail for confirmation. Various confirmations are yet to received by the management.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for preparation of these financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of



Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes 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 appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a 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. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone 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 is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the 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 the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a 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 evidence 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 the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of



our audit work and evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any 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 on our independence, and where applicable, related safeguards.

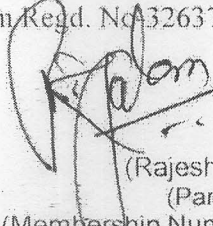
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the IND AS financial statement of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

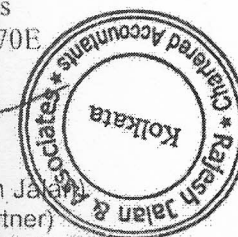
Other Matters

The Audited financial results includes the results for the quarter ended 31st March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the 3rd quarter of the current financial year which are subject to limited review by us.

Place Kolkata
Date- 30/05/2022

For Rajesh Jalan & Associates,
Chartered Accountants
Firm Regd. No 326370E


(Rajesh Jalan)
(Partner)
(Membership Number- 065792)
UDIN-22065792AJXYQD5383





Aanchal Ispat Limited

CIN : L27106WB1996PLC076866 | GSTN/UID : 19AAACV8542M1ZQ | UAN : WB10C0007296

An ISO 9001:2015 Company



Date: 30-05-2022

To,
Department of Corporate Office,
Bombay Stock Exchange Limited
Phiroze JeeJeeBhoy Towers,
Dalal Street, Mumbai-400 001

DECLARATION

(Pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015)

Ref.: SEBI Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

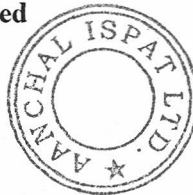
Pursuant to the proviso to regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended, we Aanchal Ispat Limited, having its Registered office situated at Mouza-Chamarail National Highway 6 Liluah Howrah 711114 do hereby declare and confirm that the Audit Report issued by Statutory Auditor of the Company M/s. Rajesh Jalan & Associates, Chartered Accountants, on the Annual Audited Financial Results for the year ended 31st March, 2022 is with a modified Opinion(s) as approved by the Board in its meeting held on 30th May, 2022.

Thanking You,

Yours Faithfully,

For Aanchal Ispat Limited


Mukesh Goel
(Managing Director)
DIN No: 00555061



Registered Office

J.L. No. 5, National Highway No.6,
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Visit us as www.aanchalispac.com

