



Aanchal Ispat Limited

CIN : L27106WB1996PLC076866 | GSTN/UID : 19AAACV8542M1ZQ | UDYAM-WB-08-0007012 | UAN : WB10C0007296

An ISO 9001:2015 Company



Date: 02/08/2025

**To
BSE Limited
Corporate Office,
PhirozeJeeJeeBhoy Towers,
Dalal Street,
Mumbai-400001**

Subject: Outcome of Board Meeting dated 02.08.2025 inter alia, financial results for the quarter ended 30.06.2025

Ref: Aanchal Ispat Limited, Scrip Code-538812

Dear Sir,

Pursuant to Regulation 30, 33, 34 and other applicable Regulations and provisions under the SEBI (LODR) Regulations, 2015, the Board of Directors in their meeting dated 02nd August, 2025 at 04.00 pm considered and approved the following:

1. Considered and approved the quarterly un-audited Financial Statement along with the Limited Review Report for the Quarter ended 30th June, 2025;
2. On recommendation of Audit Committee considered and recommended re-appointment of M/s **Rajesh Jalan & associates** as the Statutory Auditor (FRN: 326370E) of the company for a second term of five consecutive years from the conclusion of the 30th AGM of the company till conclusion of 35th AGM to company to be held in the 2030.

Details of the change(s) in auditors including the auditor proposed to be appointed, as required under SEBI circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11 July 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023 are enclosed as **Annexure- A.**

3. On Recommendation of the Audit Committee, the board considered and recommended appointment of M/s **Manisha Saraf & Associates** as the Secretarial Auditor (Membership No. 7607, COP: 8207) of the company for a term of five Consecutive term starting from the conclusion of the 30th AGM of the company till conclusion of 35th AGM to company to be held in the 2030.

Details of the change(s) in auditors including the auditor proposed to be appointed, as required under SEBI circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11 July 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023 are enclosed as **Annexure- B.**

4. On Recommendation of the Audit Committee, the board considered and approved the appointment of the Mr. Rana Ghosh, Cost Accountant (**FRN: 102189, Membership no. 9356**) as the Cost Auditors of the company for the FY 2025-26 and their remuneration which to be ratified by the members of the company;

Registered Office

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Details of the change(s) in auditors including the auditor proposed to be appointed, as required under SEBI circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11 July 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023 are enclosed as **Annexure- C**.

5. On Recommendation of the Audit Committee, the board considered and approved the appointment of the M/s Sailesh Agarwal & Associates LLP, Chartered Accountants (FRN: E300263) as the internal Auditors of the company for the FY 2025-26;

Details of the change(s) in auditors including the auditor proposed to be appointed, as required under SEBI circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11 July 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023 are enclosed as **Annexure- D**.

6. On recommendation of the Audit Committee, the board considered and approved the Cost Audit Report for the FY 2024-25 submitted by Mr. Rana Ghosh, Cost Accountant (FRN: 102189, Membership no. 9356).
7. Considered and approved the Management Discussion and Analysis Report and Corporate Governance Report for the financial year ended on 31st March, 2025;
8. Considered and approved record date and date of closure of the Register of Members and share transfer books of the company:

The details of book closure and cut-off date for the purpose of AGM is as under:

Type of Security	Book Closure	Cut-off date for the purpose of voting at the AGM and Remote E-voting Equity Shares
Equity Shares	From Tuesday, August 26, 2025 To Monday, September 01, 2025 (both days inclusive)	Monday, September 25, 2025

“**Cut-off date**” for determining the eligibility of members to vote by remote e-voting or voting at the 30th AGM is Monday, August 25, 2025.

9. Took note of the certification from CEO & CFO for the FY ended 31st March, 2025 to form part of the CG Report of the company.
10. Considered and fixed the day, date, time and mode for conducting the 30th Annual General Meeting of the company;

The 30th Annual General Meeting of the Company is scheduled to be held on Monday, 01st Day of September, 2025 at 01:30 p.m via Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”).

11. Considered and approved the appointment of Scrutinizer for the 30th Annual General Meeting of the company:

M/s Manisha Saraf & Associates, Practicing Company Secretaries, (Membership no. 7607, COP: 8207) has been appointed as the Scrutinizer for the purpose of remote e-voting/e-voting at the 30th Annual General Meeting of the company.

12. Considered and approved the Notice of 30th Annual General Meeting of the company;

The Notice for conducting the 30th Annual General Meeting of the company has been considered and approved by the Board of the Company.

The Board of Director's Meeting started at 04.00 p.m and ended at 5.45 p.m.

This if for your information and records.

Thanking you,

Yours faithfully

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

**Mr. Mukesh Goel
(Managing Director)
DIN:00555061**

Independent Auditor's Limited Review Report on Quarterly Financial Results of Aanchal Ispat Ltd for the quarter ended June 30, 2025 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors of
Aanchal Ispat Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of **Aanchal Ispat Limited** for the Quarter ended June 30, 2025 ("the Statement") attached herewith being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI. (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations")

This statement is the responsibility of the Company's Management and has been approved by the **Board of Directors** which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ('IND AS') for interim financial reporting (Ind AS 34), prescribed under Section 133 of the Companies Act. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement 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 Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Emphasis of matter paragraph:

- a. We draw attention to Note 7 of the accompanying standalone results, which states that pursuant to the approval of the Resolution Plan by the Hon'ble NCLT, Kolkata Bench vide order dated 27 March 2025, the Corporate Insolvency Resolution Process (CIRP) has concluded, and control of the Company has been transferred to the new Board of Directors in accordance with the terms of the approved plan. The powers of the earlier Resolution Professional have ceased upon such implementation.
- b. As per Ind AS-1 "Presentation of Financial statements" wherein it has been explained by the management the financial statement has been prepared on going concern basis.

company has substantial amount of accumulated loss of past year and payment of financial liabilities as per Resolution Plan, other information accompanying the financial statements which might raises concern over going concern ability of the company. However, since all the liabilities except payment as per resolution plan has been extinguished, New Board is very positive regarding going concern ability of the company.

- c. We draw attention to Note No. 6 of the accompanying standalone results, wherein during the quarter the company has made 33.30% of purchase and 22.36% of sales with its sister concern M/s Maina International Limited for optimum utilization of production capacity at arm's length price.
- d. We draw attention to Note No. 8 of the Statement, which describes that the Resolution Plan approved by the Hon'ble NCLT, Kolkata Bench on 27 March 2025 is under the process of implementation. As on the reporting date, key components including restructuring of share capital has been completed by the company, however it is pending for approval from BSE. The payment of liabilities as per the approved resolution plan has not fallen due during the reporting period. The financial impact arising out of implementation will be accounted in subsequent periods as and when actions are completed.
- e. We draw attention to Note No. 9 of the statement which states that the shares of the company are currently suspended from trading due to procedural reasons with the stock exchange, pursuant to the Hon'ble NCLT order and the approved Resolution Plan. Trading shall resume once the stock exchange issues the approval letters for the restructuring.
- f. We draw attention to Note No. 10 of the statement which states that the Company did not appoint a Company Secretary (CS) and Chief Financial Officer (CFO) during the period under CIRP resulting in non-compliance of Regulation 6(1) and 17 of SEBI LODR. These appointments were made subsequently on 06th May, 2025 and 18th April, 2025 respectively. Further, there were delays in disclosures under Regulation 30 (CIRP disclosure), Regulation 29 (Board Meeting intimation), and Regulation 44 (AGM voting results), The Stock Exchange imposed penalties on the Company for non-compliance. The Company has not provided for these penalties in the financial results as of June 30, 2025. Management is evaluating the legal position and applied to seek waiver/reduction

Our conclusion is not modified in respect of above matters.

Based on our review , except for the possible effects of the matter described above paragraph , nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)



Regulations, 2015 as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Rajesh Jalan & Associates
(FRN:326370E)
Chartered Accountants


Partner
(M No:065792)

UDIN: 25065792BMJBSB5357

Place: Kolkata
Date: 02/08/2025



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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER 30TH JUNE, 2025

(₹ In lakhs Except EPS)

Sr. no	Particulars	QUARTER ENDED			FINANCIAL YEAR ENDED
		Figures as at the quarter ended 30.06.2025	Figures as at the quarter ended 31.03.2025	Figures for corresponding 3 months ended in the previous year 30.06.2024	31.03.2025
		Unaudited	Audited	Unaudited	Audited
I	Revenue From operations	2,267.10	3,460.41	4,398.88	15,113.04
II	Other Income	5.08	3.34	9.45	17.09
III	Total Income (I+II)	2,272.18	3,463.75	4,408.33	15,130.13
IV	EXPENSES				
	a) Cost of materials consumed	2,011.15	3,378.93	4,479.33	14,347.88
	b) Purchases of Stock-in-Trade	-	-	-	-
	c) Changes in inventories of finished goods, Stock-in -Trade and work in-progress	(28.35)	251.84	(405.90)	173.80
	d) Employee benefits expense	58.35	58.22	57.00	233.84
	e) Finance costs	0.43	0.45	(1.10)	1.56
	f) Depreciation and amortization expenses	15.20	26.09	12.63	64.31
	g) Other expenditure	209.68	247.90	265.03	844.12
	Total Expenses (IV)	2,266.46	3,963.45	4,406.99	15,665.51
V	Profit/(loss) before exceptional items and tax (I-IV)	5.72	(499.70)	1.34	(535.38)
VI	Exceptional Items				
	a) Liability Written off		1,255.38		1,255.38
	b) Irrecoverable dues written off		(3,938.29)		(3,938.29)
	c) CIRP Cost		5,086.80		5,086.80
VII	Profit/ (loss) before tax(V-VI)	5.72	106.87		106.87
VIII	Tax Expenses		(1,755.08)	1.34	(1,790.76)
	a) Current Tax	0.98	(450.53)	0.23	(450.53)
	b) Current Tax Expenses Relating to Prior Year's	0.98		0.23	
	c) Deferred Tax	-	(450.53)	-	(450.53)
IX	Profit (Loss) for the period (VII-VIII)	4.74	(1,304.55)	1.11	(1,340.23)
X	Other Comprehensive Income				
	A. (i) Items that will not be reclassified to profit or loss	-	8.14	-	8.14
	Remeasurements of the defined benefit plans				
	(ii) Income tax relating to items that will not be reclassified to		7.04		7.04
	B. (i) Items that will be reclassified to profit or loss		(1.77)		(1.77)
	Effective portion of gains / (losses) on Fair Value of Investment	-		-	-
	profit or loss	-	3.85	-	3.85
			(0.97)		(0.97)
XI	Total Comprehensive Income for the period (IX+X) Comprising Profit (Loss) and Other comprehensive Income for the period)	4.74	(1,296.40)	1.11	(1,332.09)
XII	Earning per equity share (of Rs 10/- each)				
	(1)Basic (in Rs.)	0.02	(6.22)	0.01	(6.43)
	(2) Diluted (in Rs.)	0.02	(6.22)	0.01	(6.43)

Registered Office

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Notes to unaudited Financial Results for the quarter year ended on 30th June, 2025

- 1 The above results have been prepared in accordance with Indian Accounting Standards ("IND AS") notified under section 133 of the Companies Act 2013 read together with the Comaps (Indian Accounting Standards) Rules, 2015.
- 2 The Company operates in single business segment of manufacturing & trading of Iron & Steel products.
- 3 No Investor complaints were received and pending during the quarter/three months ended 30.06.2025
- 4 The above results have been duly reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 02nd
- 5 The results would be uploaded and available for the view of the company website at <http://www.aanchalispac.com/financials.html#financials> and also on the website of Bombay stock Exchange (BSE) at www.bseindia.com
- 6 During the period under review the sales comprises 22.36 % of total sales & purchases comprises 33.30 % of total purchases done with related party done at arms length prices.
- 7 Pursuant to the approval of the Resolution Plan by the Hon'ble NCLT, Kolkata Bench vide order dated 27 March 2025, the Corporate Insolvency Resolution Process (CIRP) has concluded, and control of the Company has been transferred to the new Board of Directors in accordance with the terms of the approved plan. The powers of the earlier Resolution Professional have ceased upon such implementation.

8 Status of Implementation of Resolution Plan :-

- ➔ As per the Resolution Plan, the Successful Resolution Applicant (SRA) was responsible for appointing a new Board of Directors to manage the affairs of the Company. Accordingly, all members of the erstwhile Board resigned with effect from 27th March 2025, and the SRA appointed a new Board of Directors on 10th April 2025.
 - ➔ Pursuant to the Hon'ble National Company Law Tribunal (NCLT) order and the approved Resolution Plan, a Monitoring Committee was constituted to oversee the implementation of the Resolution Plan. The Committee was formed on 23rd April 2025 and has convened two meetings, on 13th May 2025 and 1st July 2025, to review and monitor the progress of the implementation.
 - ➔ The restructuring of the share capital of the Company, as contemplated under the approved Resolution Plan, has been approved by the Registrar of Companies, Kolkata, and the necessary filings have been duly updated on the Ministry of Corporate Affairs (MCA) portal. However, the approval from the Bombay Stock Exchange (BSE), where the shares of the Company are listed, is currently pending.
 - ➔ Pursuant to the order of the Hon'ble National Company Law Tribunal (NCLT) and the approved Resolution Plan, the New Shareholding pattern of the company shall be as Follows:

Shareholders	No. of Shares	% of Total Shareholding
Promoter Holding:	26,90,723	95%
Public Holding:	1,42,608	5%
Total:	28,33,331	100%
 - ➔ The payment of liabilities as per the approved resolution plan has not fallen due during the reporting period. The financial impact arising out of implementation will be accounted in subsequent periods as and when actions are completed.
- 9 The shares of the company are currently suspended from trading due to procedural reasons with the stock exchange, pursuant to the Hon'ble NCLT order and the approved Resolution Plan. Trading shall resume once the stock exchange issues the approval letters for the restructuring.
 - 10 Penalties amounting to ₹ 6.82 lakhs have been levied by BSE under SEBI (LODR) Regulations for delays in submission of disclosures during CIRP. As the Company has submitted a representation for waiver/relaxation and no final communication has been received, no provision has been made in the financial results. The amount has been disclosed as a contingent liability.
 - 11 Previous period figures have been regrouped, re-arranged or re-casted wherever necessary to make them comparable.

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

Place: Howrah
Date: 02/08/2025




Mukesh Goel
Managing Director
(DIN: 00555061)

Registered Office

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ANNEXURE-A

Appointment of M/s. Rajesh Jalan & Associates, Chartered Accountants, as the Statutory Auditor of the Company:

SL. NO.	PARTICULARS	DISCLOSURES
1.	Name of the Statutory Auditor	M/s. Rajesh Jalan & Associates
2.	Reason for appointment	In accordance with the provisions of Section 139 and 141 and other applicable provisions if any, of the Companies Act, 2013, and the Companies (audit and auditors) rules, 2014 the company is appointing M/s Rajesh Jalan & Associates as the Statutory Auditor of the company for a second term of five consecutive years.
3.	Date of Appointment & term of Appointment	M/s. Rajesh Jalan & associates, Chartered Accountants Firm (Firm Registration No. 326370E) has been recommended by the Board of Directors of the Company for further approval by the members of the company at such remuneration that may be mutually agreed upon by BOD and the Auditors.
4.	Brief profile	M/s. Rajesh Jalan & Associates is a Firm from Kolkata, West Bengal. Mr. Rajesh Jalan, Partner of M/s. Rajesh Jalan & Associates is a Fellow member of the Institute of Chartered Accountants of India (ICAI). The said firm provides quality auditing, assurance, taxation, and advisory services across different verticals to all categories of clients.
5.	Disclosure of relationship between directors	Not Applicable

ANNEXURE-B

Appointment of M/s. Manisha Saraf & Associates, Chartered Accountants, as the Secretarial Auditor of the Company:

SL. NO.	PARTICULARS	DISCLOSURES
1.	Name of the Secretarial Auditor	M/s. Manisha Saraf & Associates
2.	Reason for appointment	In accordance with Section 204 of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company to appoint Secretarial Auditors for a term of five consecutive years to conduct the Secretarial audit of the company.
3.	Date of Appointment & term of Appointment	M/s. Manisha Saraf & associates, Practicing Company Secretaries (COP no. : 8207, Membership no. 7607) has been recommended by the Board of Directors of the Company at their meeting held on 02.08.2025 for further approval by the members of the company at such remuneration that may be mutually agreed upon by BOD and the Auditors.
4.	Brief profile	M/s. Manisha Saraf & Associates is a team of dedicated professionals providing advisory, secretarial, representative, and audit services to their clients to ensure statutory compliances along with healthy corporate governance. M/s. Manisha Saraf & Associates has accorded consent to act as Secretarial Auditor of the Company and is qualified and eligible for appointment following the requirements of the Companies Act, 2013.
5.	Disclosure of relationship between directors	Not Applicable

ANNEXURE-C

Appointment of Rana Ghosh, Cost Accountants, as the Cost Auditor of the Company for the FY 2025-26:

SL. NO.	PARTICULARS	DISCLOSURES
1.	Name of the Cost Auditor	Rana Ghosh
2.	Reason for appointment	In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, the Company is required to maintain cost records and have them audited by a Cost Auditor. Therefore, the company has appointed Cost Auditors of the company for the FY 2025-26.
3.	Date of Appointment & term of Appointment	Mr. Rana Ghosh, Cost Accountant (FRN No. 102189, Membership No. 09356) has been appointed by the Board of Directors of the Company at their meeting held on 02.08.2025 as the Cost Auditors of the company for the FY 2025-26 at a remuneration (to be ratified by the members of the company) of Rs. 40,000/- plus applicable taxes.
4.	Brief profile	Mr. Rana Ghosh having Firm Registration No. 102189 based at Kolkata is having wide knowledge and experience in cost audit of various categories of clients.
5.	Disclosure of relationship between directors	Not Applicable

ANNEXURE-D

Appointment of M/s. Sailesh Agarwal & Associates LLP, Chartered Accountants, as the Internal Auditor of the Company:

SL. NO.	PARTICULARS	DISCLOSURES
1.	Name of the Internal Auditor	M/s. Sailesh Agarwal & Associates LLP
2.	Reason for appointment	In accordance with the provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014 and other applicable provisions (if any) of the Companies Act, 2013 the Company has appointed an Internal Auditor for conducting Internal Audit of the Company.
3.	Date of Appointment & term of Appointment	M/s. Sailesh Agarwal & Associates LLP [Firm Registration Number: E300263] was appointed as Internal Auditor of the Company by the Board of Directors of the company at their meeting held on 02.08.2025 for the financial year 2025-26 at a remuneration as decided by the RP and the firm mutually.
4.	Brief profile	M/s. Sailesh Agarwal & Associates LLP is a Firm from Howrah, West Bengal. Mrs. Khushbu Agarwal, Designated Partner of M/s. Sailesh Agarwal & Associates LLP is a Fellow member of the Institute of Chartered Accountants of India (ICAI). The said firm provides quality auditing, assurance, taxation, and advisory services across different verticals to all categories of clients.
5.	Disclosure of relationship between directors	Not Applicable