



## Aanchal Ispat Limited

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

An ISO 9001:2015 Company

Meeting No. 01/2018-19/BM/AIL

Date: 30/05/2018

To,  
BSE Limited  
Corporate Office,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001

REF: - SCRIP ID: AANCHALISP

ISIN: INE322R01014,

SECURITY CODE: 538812

**Subject: Outcome of Board Meeting held on 30<sup>th</sup> May, 2018 and submission of Standalone Audited Financial Results for the Quarter & Year ended 31<sup>st</sup> March, 2018 as per SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

Dear Sir,

In continuation to our letter dated 22<sup>nd</sup> May, 2018 i.e. Notice of the Board Meeting, we wish to inform you that the Board of Directors of the Company at their meeting held today, inter alia decided the following:

1. The Board has approved the Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2018. A copy of Audited Financial Results for the Quarter and Year ended 31<sup>st</sup> March 2018 pursuant to Regulation 33 and other applicable regulations of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is enclosed alongwith a copy of Auditor's report by the Statutory Auditors on the Audited Financial Results of the Company for quarter and year ended 31<sup>st</sup> March, 2018.
2. In terms of proviso to Regulations 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, we hereby declare that the Auditors have given Audit Report with unmodified opinion on annual Audited Financial Results of the Company for the year ended 31<sup>st</sup> March, 2018. A declaration signed by Chief Financial Officer of the Company with unmodified opinion of auditor on audited accounts of the Company in lieu of **SEBI's Circular dated 27<sup>th</sup> May, 2016** is enclosed as **Annexure-A**.
3. The Board took note of the resignation of Ms. Preetee Agarwal (DIN: 07344364), Independent Director, from Board of Directors of Aanchal Ispat Limited w.e.f. from close of business hours of 30<sup>th</sup> day of May, 2018. The Copy of resignation letter is attached herewith for your information as **Annexure-B**.
4. The Board reviewed and approved the re-constitution of various existing committees of the Board viz. Audit Committee (AC), Nomination & Remuneration Committee (NRC) and Stakeholders Relationship Committee (SHRC) along with the term of reference of the Committees. The revised re-constitution of committees of board is mentioned in **Annexure-C**.

**Registered Office**

J.L. No. 5, National Highway No.6,

Chamrail, Howrah 711114.

Phone : 03212-246121 / 033 22510128 / 033 23230052

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

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5. The Board approved and amended/adopted the Statutory Policies of the Company in terms of requirement of applicable laws and provisions of the Companies Act, 2013 and rules made thereunder and applicable SEBI laws, the list of policies is attached as **Annexure-D**.
6. In continuation to letter dated 14<sup>th</sup> February, 2018, Mr. A.S Nageswar Rao has ceased to be the Compliance Officer of the Company as per SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. Kindly take note of the same.


The Meeting of the Board of Directors commenced at 4.00 PM and concluded at 09.20 PM on 30<sup>th</sup> May, 2018.

You are requested to kindly take the above information on your records.

Thanking you,

Yours faithfully,  
For Aanchal Ispat Limited,



  
Neha Sharma  
(Company Secretary  
& Compliance Officer)  
A52532





**RAJ CHANDRA & ASSOCIATES**  
**Chartered Accountants**

2, Raja Woodmunt Street  
3rd Floor, Room No. 3  
Kolkata - 700 001  
Phone : 033 4061 6165  
Mobile : 93390 04990  
E-mail : rkkolkata@yahoo.com

**AUDITOR'S REPORT ON QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

**To Board of Directors of Aanchal Ispat Limited**

1. We have audited the accompanying annual standalone financial results (the Statement') of Aanchal Ispat Limited ('the Company') for the year ended 31 March 2018, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard. Attention is drawn to the fact that the figures for the quarter ended 31 March, 2018 and the corresponding quarter ended in the previous year as reported in these standalone financial results are the balancing figures between audited figure in respect of full financial year and the published year to date figures upto to the end of the third quarter of the relevant financial year. Also, the figures upto the end of third quarter had only been reviewed and not subject to audit.
2. These standalone financial results are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of the annual standalone financial statements which have been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015, prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing regulations.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
4. 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and ;
  - ii. give a true and fair view of the net profit (including other comprehensive income) and other financial information for the year ended 31 March, 2018.

**For, Raj Chandra & Associates**  
**Chartered Accountants**

*Raj Kumar Agarwala*

**Raj Kumar Agarwala**  
**FRN No: 326312E,**  
**Membership No.-060921**  
**Place: Kolkata**  
**Date: 30/05/2018**



**AANCHAL ISPAT LIMITED**

CIN: L27106WB1996PLC076866

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

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

**Statement of Standalone Audited Financial Results for the Quarter & Year Ended 31st March, 2018**

(Rs in lakhs Except EPS)

Sr.no	Particulars	QUARTER ENDED			FINANCIAL YEAR ENDED	
		Figures for the period (31.03.2018)	Figures for the period (31.12.2017)	Figures for the period (31.03.2017)	Figures for the period (31.03.2018)	Figures for the period (31.03.2017)
		Audited	Un-audited	Audited	Audited	Audited
I	Revenue From operations	13,473.98	11,503.35	8,926.27	38,451.31	27,947.95
II	Other Income	27.92	3.16	18.19	59.00	99.16
III	Total Income (I+II)	13,501.90	11,506.51	8,944.46	38,510.31	28,047.11
IV	EXPENSES					
	a) Cost of materials purchased	12,719.24	10,615.84	7,044.18	36,054.32	25,790.42
	b) Purchases of Stock-in-Trade	-	-	-	-	-
	c) Changes in inventories of finished goods, Stock-in -Trade and work in-progress	-274.81	322.68	1,258.04	-226.94	194.37
	d) Employee benefits expense	58.59	33.39	32.14	150.57	108.78
	e) Finance costs	182.11	108.73	136.19	472.95	466.32
	f) Depreciation and amortization expenses	30.21	13.00	11.25	73.42	48.61
	g) Other Expenditure	726.53	310.06	386.23	1,763.12	1,236.47
	Total Expenses (IV)	13,441.87	11,403.70	8,868.03	38,287.44	27,844.97
V	Profit/(loss) before exceptional items and tax (III-IV)	60.03	102.81	76.43	222.87	202.14
VI	Exceptional Items (Income) / Expense	-	-	-	-	-
VII	Profit/ (loss) before tax(V-VI)	60.03	102.81	76.43	222.87	202.14
VIII	Tax Expenses	29.19	31.77	31.57	90.15	78.34
	a) Current Tax	17.98	31.77	25.12	67.72	65.46
	b) Current Tax Expense relating to Prior Year's	3.07	-	4.88	6.13	9.75
	c) Deferred Tax	8.15	-	1.57	16.30	3.13
IX	Profit/(loss) for the period (VII-VII)	30.84	71.04	44.86	132.72	123.80
X	Other Comprehensive Income (net of tax)	0.52	0.52	0.32	2.06	1.28
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss	0.52	0.52	0.32	2.06	1.28
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XI	Total Comprehensive Income for the period (IX+XI) Comprising Profit (Loss) and Other comprehensive Income for the period )	30.32	70.52	44.54	130.66	122.52
XII	Earning per equity share (of Rs 10/- each)					
	(1)Basic (in Rs.)	0.15	0.34	0.21	0.63	0.59
	(2) Diluted (in Rs.)	0.15	0.34	0.21	0.63	0.59

On Behalf of the Board of Directors of  
Aanchal Ispat Limited

  
Mukesh Goel  
Managing Director  
DIN: 00555061  
Place: Kolkata  
Date: 30.05.2018




# AANCHAL ISPAT LIMITED

CIN: L27106WB1996PLC076866

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

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

Continuation Sheet

## AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT YEAR ENDED 31ST MARCH, 2018

(Rs. In lakhs)

Particulars	As at March 31st, 2018	As at March 31st, 2017	As at April 1st, 2016
<b>ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant and Equipment	2,681.45	2,588.25	701.90
(b) Capital work-in-progress	-	-	-
(c) Other Intangible assets	-	-	-
(d) Financial Assets	-	-	-
(i) Investments	-	-	-
(ii) Other Financial Assets	175.79	71.65	104.00
(e) Deferred tax assets (Net)	-	-	-
(f) Other non-current assets	45.73	45.73	62.04
<b>Total-Non-current assets</b>	<b>2,902.97</b>	<b>2,705.63</b>	<b>867.94</b>
<b>(2) Current assets</b>			
(a) Inventories	3,806.17	3,518.82	3,712.06
(b) Financial Assets	-	-	-
(i) Investments	-	-	-
(ii) Trade receivables	7,745.42	5,873.04	4,898.23
(iii) Cash and cash equivalents	17.98	11.58	6.25
(iv) Bank balances other than (iii) above	624.73	616.02	428.21
(v) Loans and Deposits	16.93	53.54	1.34
(vi) Others	-	-	-
(c) Other current assets	242.83	581.20	356.99
<b>Total-Current assets</b>	<b>12,454.05</b>	<b>10,654.19</b>	<b>9,403.07</b>
<b>TOTAL ASSETS</b>	<b>15,357.02</b>	<b>13,359.83</b>	<b>10,271.01</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share capital	2,085.38	2,085.38	2,085.38
(b) Other Equity	4,083.76	3,953.11	1,935.25
<b>Total-Equity</b>	<b>6,169.14</b>	<b>6,038.49</b>	<b>4,020.63</b>
<b>LIABILITIES</b>			
<b>(1) Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	424.39	252.52	39.11
(ii) Other Financial liabilities	-	-	-
(b) Provisions	19.92	13.78	6.75
(c) Deferred tax liabilities (Net)	109.28	94.00	91.44
(d) Other Non-current liabilities	-	-	-
<b>Total-Non-current liabilities</b>	<b>553.59</b>	<b>360.30</b>	<b>137.31</b>
<b>(2) Current liabilities</b>			
(a) Short-term borrowings			
(a) Financial Liabilities			
(i) Borrowings	3,566.35	3,636.91	2,680.75
(ii) Trade payables	4,206.40	2,843.80	2,846.96
(iii) Other financial liabilities	720.51	68.49	58.57
(b) Other current liabilities	71.37	171.05	307.80
(c) Provisions	69.66	240.80	219.00
<b>Total-Current liabilities</b>	<b>8,634.29</b>	<b>6,961.04</b>	<b>6,113.08</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>15,357.02</b>	<b>13,359.83</b>	<b>10,271.01</b>

On behalf of the Board of Directors of  
Aanchal Ispat Limited

  
Mukesh Goel  
Managing Director  
DIN: 00555061  
Place: Kolkata



**Aanchal Ispat Limited**

CIN : L27106WB1996PLC076866 | Visit us as www.aanchalispac.com



**Notes:**

- The results have been reviewed by the Audit Committee in its meeting held on May 30, 2018 and were approved by the Board of Directors in its meeting of date 30<sup>th</sup> May, 2018.
- The Company has adopted Indian Accounting Standard (referred to as 'Ind AS') with effect from April 01, 2017 and accordingly these financial results along with comparatives have been prepared in accordance with the recognition and measurement principles stated therein, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India and in terms of listing regulations as modified by circular no. CIR/CFD/FAC/62/2016 dated 05 July 2016.
- The Ind AS compliant financial results for the year ended March, 31, 2018, have been duly audited by the Statutory Auditors. However the management have exercised necessary due diligence to ensure that the said financials provide a true and fair view of its affair.
- The Statutory Auditors of the Company have prepared the "Audit report" of the above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 which has been duly approved by the Board of directors of the Company. The Report does not contain any Qualification.
- Reconciliation between Standalone Financial Results as reported under erstwhile Indian GAAP (referred to as 'I GAAP') and Ind AS are summarised as below:

## a) Profit Reconciliation

Particulars	Corresponding 3 months quarter ended in previous year 31 <sup>st</sup> March, 2017	Corresponding 12 months ended in previous year 31 <sup>st</sup> March, 2017
Net Profit/ (Loss) as per GAAP (I GAAP)	4486319	12379158
Ind AS Adjustments net of tax forming part of OCI	128805	128805
<b>Net Profit / (Loss) as per Ind AS</b>	<b>4357514</b>	<b>12250353</b>

## b) Equity Reconciliation

Particulars	Year ended at 31.03.2017
Equity as per Previous GAAP	603995140
Net Gain / (loss) on Fair value through OCI-Equity	(211873)
Tax effect on above (wherever applicable)	65262
<b>Equity as per IND-AS</b>	<b>603848529</b>

- The Company has only one business segment, disclosure under Ind AS-108 on "Segment Reporting" issued by the ICAI is not applicable.
- Figures of the previous period/year have been regrouped wherever necessary to conform to the current period/year presentation.
- The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.





Continuation Sheet

**Annexure-A**

Date: 30<sup>th</sup> of May, 2018.

To,  
BSE Limited  
Corporate Office,  
Phiroze JeeJeeBhoy Towers,  
Dalal Street,  
Mumbai – 400001

REF: - SCRIP ID: AANCHALISP    ISIN: INE322R01014,    SECURITY CODE: 538812

Sub: Declaration on Auditor's Report with Unmodified Opinion under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: In Compliance with Regulation 33(3)(d) of the Listing Regulations and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016.

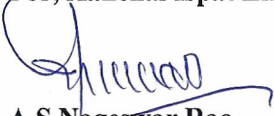
Dear Sir,

I, A.S Nageswar Rao, Chief Financial Officer of **Aanchal Ispat Limited** (CIN: L27106WB1996PLC076866) having its registered office at Mouza-Chamrail National Highway-6, Liluah, Howrah, WB-711114, hereby declare that in accordance with Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that **M/s Raj Chandra & Associates**, Chartered Accountants (FRN: 326312E), the Statutory Auditors of the Company, have issued Audit Report with Unmodified Opinion on Audited Financial Results of the Company for the Year ended on 31<sup>st</sup> March, 2018 and the said Audited financial results are approved at the Board meeting held on Wednesday 30<sup>th</sup> May 2018.

This is for your information and records.

Thanking you,

For, Aanchal Ispat Limited

  
A.S Nageswar Rao  
[Chief Financial Officer]



**Aanchal Ispat Limited**

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Date: 28/05/2018

To,  
The Board of Directors  
Aanchal Ispat Limited  
Mouza-Chamrail, NH-6,  
Liluah, Howrah  
Pin-711114  
West Bengal

Dear Sir,

**Subject: Resignation from the Directorship of the Company**

Due to some personal reasons, I shall not be able to discharge the duties of Independent Director of the Company. Therefore, I hereby tender my resignation from the Directorship (in the capacity of Independent Director) of the Company i.e. Aanchal Ispat Limited with immediate effect.

I want to convey my deep sense of appreciation and a feeling of gratitude for the regard and support which I received from all the Directors, and other officers during the period of my association with the Company.

With Regards,



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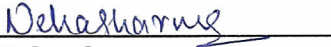
**PREETEE AGARWAL**  
**(DIN-07344364)**



Annexure-C

REVISED CONSTITUTION OF VARIOUS COMMITTEES OF THE BOARD		
SL No.	Name of the Committee	Committee Members Name with Designation
1.	Audit Committee (AC)	<ul style="list-style-type: none"> <li>Mr. Sudhir Kumar Budhia (Non-Executive Independent Director)-<b>Chairman</b></li> <li>Mr. Manoj Goel (Non-Executive Director)</li> <li>Mr. Mukesh Agarwal (Non-Executive Independent Director)</li> </ul>
2.	Nomination & Remuneration Committee	<ul style="list-style-type: none"> <li>Mr. Sudhir Kumar Budhia (Non-Executive Independent Director)- <b>Chairman</b></li> <li>Mr. Manoj Goel (Non-Executive Director)</li> <li>Mr. Mukesh Agarwal (Non-Executive Independent Director)</li> </ul>
3.	Stake Holders Relationship Committee	<ul style="list-style-type: none"> <li>Mr. Mukesh Agarwal (Non-Executive Independent Director)- <b>Chairman</b></li> <li>Mr. Manoj Goel (Non-Executive Director)</li> <li>Mr. Sudhir Kumar Budhia (Non-Executive Independent Director)</li> </ul>

For Aanchal Ispat Limited,

  
**Neha Sharma**  
 (Company Secretary  
 & Compliance Officer)  
 A52532





Continuation Sheet

**Annexure-D**

<b>Policies Approved by the Board of Directors as per recommendations of Audit Committee held on Wednesday 30<sup>th</sup> day of May, 2018</b>		
<b>SL No.</b>	<b>Process/Policy</b>	<b>Requirement Pursuant to which law, read with any other law, if any</b>
1.	To revise Policy for Determination of Materiality of Events of Aanchal Ispat Limited under Regulation 30(4) (ii) read with 30(5) of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements), Regulations, 2015.	SEBI Laws & Provisions
2.	To revise Code of Conduct for Board of Directors, Key Managerial Personnel (KMP) and Senior Management of Aanchal Ispat Limited under Regulation 17 (5) of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements), Regulations, 2015.	SEBI Laws & Provisions
3.	To revise policy on Code of Conduct of Aanchal Ispat Limited for Regulating, monitoring and Reporting of Trading by insiders pursuant to Regulation 9 of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, which shall apply for Members of the Board of Directors and designated employees of Aanchal Ispat Limited.	SEBI Laws & Provisions
4.	To revise policy on Code of Practices and Procedures of Aanchal Ispat Limited for Fair Disclosure of Unpublished Price Sensitive Information (UPSI) for members of Board of Directors & designated employees of Aanchal Ispat Limited pursuant to Regulation 8(1) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015	SEBI Laws & Provisions
5.	Related Party Transaction Policy of Aanchal Ispat Limited.	Companies Act, 2013 & SEBI Laws & Provisions
6.	Vigil Mechanism/ Whistle Blower Policy of Aanchal Ispat Limited	Companies Act, 2013 & SEBI Laws & Provisions


<b>Policies Approved by the Board of Directors as per recommendations of Stakeholders Relationship Committee held on Wednesday 30<sup>th</sup> day of May, 2018</b>		
<b>SL No.</b>	<b>Process/Policy</b>	<b>Requirement Pursuant to which law, read with any other law, if any</b>
1.	Review of Investors Grievance Redressal Policy of Aanchal Ispat Limited	SEBI Laws & Provisions

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**Annexure-D**

Policies Approved by the Board of Directors as per recommendations of Nomination & Remuneration Committee held on Wednesday 30 <sup>th</sup> day of May, 2018		
SL No.	Process/Policy	Requirement Pursuant to which law, read with any other law, if any
1.	Nomination & Remuneration Policy and Selection Criteria & due diligence of Directors, Key Managerial Personnel and Senior Management of Aanchal Ispat Limited.	Companies Act, 2013 & SEBI Laws & Provisions
2.	Familiarization Programme for Independent Directors of Aanchal Ispat Limited in terms of requirement of SEBI LODR, 2015 read with applicable laws as amended from time to time.	Companies Act, 2013 & SEBI Laws & Provisions
3.	Aanchal Succession Plan/Policy of Aanchal Ispat Limited for appointment to Board of directors and senior management pursuant to regulation 17(4) of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements), Regulations, 2015.	SEBI Laws & Provisions

For Aanchal Ispat Limited,

  
**Neha Sharma**  
 (Company Secretary  
 & Compliance Officer)  
 A52532

