

# Akashdeep Metal Industries Limited

CIN: L28998DL1983PLC017150

**Registered Office :**  
14, Dayanand Vihar, Backside Ground Floor,  
Vikas Marg Ext., Delhi-110092  
Tel.: +91-11-43011038  
Email : swatiaugust.91@gmail.com  
Website : www.akashdeepmetal.in

February 13<sup>th</sup>, 2020

Deputy Manager  
Department of Corporate Services,  
BSE limited, Floor 25,  
P.J Towers, Dalal Street,  
Fort, Mumbai- 400001

Scrip Code: 538778

**Sub: Disclosure under Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Re: Submission of Un-Audited Standalone and Consolidated Financial Results for the Quarter and Nine months ended 31<sup>st</sup> December, 2020**

Dear Sir,

In compliance with the provisions of Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that the Board of Directors of the Company at their meeting held on Thursday i.e. 13<sup>th</sup> February, 2020 have approved the Un-Audited Standalone and Consolidated Financial Results for the quarter ended 31<sup>st</sup> December, 2019.

With regard to the above, please find attached herewith the following:

1. Limited Review Report for the Un-Audited Standalone and Consolidated Financial Results.
2. Un-Audited Standalone and Consolidated Financial Results for the quarter and nine months ended on 31<sup>st</sup> December, 2019.

The Board Meeting commenced at 02:30 P.M and concluded at 03:00P.M

We request you to take the same on your records.

For AKASHDEEP METAL INDUSTRIES LIMITED

  
Sachin Dagar  
Company Secretary and Compliance Officer  
M.No. : 60602



Enclosure: As Above



**T.K. GUPTA & ASSOCIATES**  
CHARTERED ACCOUNTANTS

4228/1, ANSARI ROAD, DARYA GANJ,  
NEW DELHI - 110002

Tel. : 23264006, 23269898, 43540898  
45674006

Website : [www.tkguptaassociates.com](http://www.tkguptaassociates.com)

E-mail : [tkga@tkguptaassociates.com](mailto:tkga@tkguptaassociates.com)

**REVIEW REPORT TO THE BOARD OF DIRECTORS OF  
AKASHDEEP METAL INDUSTRIES LIMITED**

1. We have reviewed the accompanying statement of Unaudited Standalone Ind AS Financial Results ("Statement") of **Akashdeep Metal Industries Limited** ("the company") for the quarter ended December 31, 2019 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

3. 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the 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.

**Place: New Delhi**

**Date: 13-02-2020**

**For M/s. T.K. Gupta & Associates  
Chartered Accountants**

**ERN: 011604N**



**CA KRITI BINDAL**

**Partner**

**M. No. 516627**



**T.K. GUPTA & ASSOCIATES**  
CHARTERED ACCOUNTANTS

4228/1, ANSARI ROAD, DARYA GANJ,  
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E-mail : [tkga@tkguptaassociates.com](mailto:tkga@tkguptaassociates.com)

**REVIEW REPORT TO THE BOARD OF DIRECTORS OF  
AKASHDEEP METAL INDUSTRIES LIMITED**

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **Akashdeep Metal Industries Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended December 2019, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended December 31, 2018 and the corresponding quarter ended from April 1, 2018 to December 31, 2018, as reported in these unaudited consolidated financial results have been approved by the Parent's Board of directors, but have not been subjected to limited review.
3. This statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" ('Ind AS 34'), 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 SEBI (LODR) Regulations, 2015. Our responsibility is to express a conclusion on the Statement based on our review.
4. 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. A review is limited primarily to inquiries of the personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

5. The Statement includes the results of the following entities:

Sr. No.	Name of the Entity	Relationship
1.	Akashdeep Metal Industries Limited	Holding Company
2.	Anmol Financial Services Limited	Wholly Owned Subsidiary Company





6. Based on our review conducted and procedures performed as stated in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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.
  
7. The Unaudited Consolidated Financial results includes the unaudited financial results of subsidiary, whose financial results reflect total revenue of Rs. 1.49 crores and net profit after tax of Rs. 1.04 Crores for the quarter ended 31<sup>st</sup> December 2019, as considered in the consolidated financial results. These financial results are unaudited and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on such unaudited financial results. Our report on the statement is not modified in respect of the above matter.

**Place: New Delhi**  
**Date: 13-02-2020**

**For M/s. T.K. Gupta & Associates**  
**Chartered Accountants**  
**FRN: 011604N**



**CA KRITI BINDAL**  
**Partner**  
**M. No. 516627**

# Akashdeep Metal Industries Limited

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## Standalone Financial Results for the Quarter and Nine Months ended on 31st December 2019

Particulars	(Amount in Rupees)						
	Quarter Year Ended			Nine Months Ended		Financial Year Ended	
	31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	31-03-2019	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	2	3	4	5	6	7	
I	Revenue from Operations	11,40,162	11,51,248	20,80,915	34,37,748	52,82,806	42,23,376
II	Other Income	-	-	-	-	-	21,49,806
III	Total Revenue (I+II)	11,40,162	11,51,248	20,80,915	34,37,748	52,82,806	63,73,182
	Expenses:						
	(i) Finance costs	-	-	-	472	6,844	7,316
	(ii) Fees and commission expense	-	-	-	-	-	-
	(iii) Net loss on fair value changes	-	-	-	-	-	-
	(iv) Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-
	(v) Impairment on financial instruments	-	-	-	-	-	-
	(vi) Cost of materials consumed	-	-	-	-	-	-
	(vii) Purchase of Stock-in-Trade	-	-	-	-	-	-
	(viii) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-	-	-	-	-	-
	(ix) Employee benefit expense	4,21,193	3,33,010	3,69,054	11,12,636	9,65,739	13,00,557
	(x) Depreciation and amortization expense	-	-	-	-	9,840	31,050
	(xi) Other expenses	30,828	87,050	1,84,321	5,76,780	8,24,743	10,63,964
IV	Total Expenses	4,52,021	4,20,060	5,53,375	16,89,888	18,07,166	24,02,887
V	Profit/(Loss) before exceptional items and tax (III-IV)	6,88,141	7,31,188	15,27,540	17,47,860	34,75,640	39,70,295
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	6,88,141	7,31,188	15,27,540	17,47,860	34,75,640	39,70,295
VIII	Tax expenses:						
	(a) Current tax	2,14,327	1,88,281	1,43,908	4,87,205	9,30,676	10,71,999
	(b) Deferred tax	9,862	3,256	11,492	9,862	17,370	-23,514
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	4,63,951	5,39,651	13,72,140	12,50,793	25,27,594	29,21,810
X	Profit/(Loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-	-	-
XII	Profit/(Loss) from Discontinued operations (after tax)(X-XI)	-	-	-	-	-	-
XIII	Profit/(Loss) for the period(IX+XII)	4,63,951	5,39,651	13,72,140	12,50,793	25,27,594	29,21,810
XIV	Other Comprehensive Income 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 (ii) Income tax relating to items that will be reclassified to profit or loss Other Comprehensive Income (A+B)	-	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	4,63,951	5,39,651	13,72,140	12,50,793	25,27,594	29,21,810
XVI	Earning per equity share:						
	(a) Basic	0.05	0.06	0.16	0.15	0.30	0.34
	(b) Diluted	0.05	0.06	0.16	0.15	0.30	0.34

By the Order of the Board  
For Akashdeep Metal Industries Limited

For Akashdeep Metal Industries Limited

*Rajesh Kumar*  
Authorised Signatory/Director

Place: Delhi  
Date: 13-02-2020

Rajesh Gupta  
Managing Director  
DIN: 00006056

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## Consolidated Financial Results for the Quarter and Nine Months ended on 31st December 2019

Particulars		(Amount in Rupees)					
		Quarter Year Ended			Nine Months Ended		Financial Year Ended
		31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	31-03-2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1		2	3	4	5	6	7
I	Revenue from Operations	64,32,874	63,59,971	83,04,023	1,90,44,283	2,71,89,608	3,54,22,117
II	Other Income	96,55,257	17,70,787	52,02,211	1,81,11,631	1,26,70,689	88,80,154
III	<b>Total Revenue (I+II)</b>	<b>1,60,88,131</b>	<b>81,30,758</b>	<b>1,35,06,234</b>	<b>3,71,55,915</b>	<b>3,98,60,297</b>	<b>4,43,02,271</b>
	<b>Expenses:</b>						
	(i) Finance costs	32,35,488	30,84,673	4,79,943	85,94,393	72,51,770	1,52,35,896
	(ii) Fees and commission expense	-	-	-	-	-	-
	(iii) Net loss on fair value changes	-	-	-	-	-	-
	(iv) Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-
	(v) Impairment on financial instruments	-	-	-	-	-	-
	(vi) Cost of materials consumed	-	-	-	-	-	-
	(vii) Purchase of Stock-in-Trade	-	-	-	-	-	-
	(viii) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-	-	-	-	-	-
	(ix) Employee benefit expense	10,84,566	9,14,918	9,62,580	29,31,566	25,16,956	34,55,437
	(x) Depreciation and amortization expense	2,74,998	2,74,998	2,66,205	8,24,993	8,09,658	10,95,870
	(xi) Other expenses	4,39,225	8,55,299	6,63,407	23,59,316	23,14,680	75,24,656
IV	<b>Total Expenses</b>	<b>50,34,277</b>	<b>51,29,888</b>	<b>23,72,135</b>	<b>1,47,10,268</b>	<b>1,28,93,064</b>	<b>2,73,11,860</b>
V	<b>Profit/(Loss) before exceptional items and tax (III-IV)</b>	<b>1,10,53,854</b>	<b>30,00,870</b>	<b>1,11,34,099</b>	<b>2,24,45,646</b>	<b>2,69,67,233</b>	<b>1,69,90,411</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit/(Loss) before tax (V-VI)</b>	<b>1,10,53,854</b>	<b>30,00,870</b>	<b>1,11,34,099</b>	<b>2,24,45,646</b>	<b>2,69,67,233</b>	<b>1,69,90,411</b>
VIII	<b>Tax expenses:</b>						
	(a) Current tax	2,14,327	26,63,048	10,97,848	29,87,244	56,97,124	59,87,707
	(b) Deferred tax	-85,000	-11,67,755	6,73,753	-1,67,411	61,032	-23,91,135
IX	<b>Profit/(Loss) for the period from continuing operations (VII-VIII)</b>	<b>1,09,24,527</b>	<b>15,05,577</b>	<b>93,62,498</b>	<b>1,96,25,813</b>	<b>2,12,09,076</b>	<b>1,33,93,839</b>
X	<b>Profit/(Loss) from discontinued operations</b>	-	-	-	-	-	-
XI	<b>Tax expenses of discontinued operations</b>	-	-	-	-	-	-
XII	<b>Profit/(Loss) from Discontinued operations (after tax)(X-XI)</b>	-	-	-	-	-	-
XIII	<b>Profit/(Loss) for the period(IX+XII)</b>	<b>1,09,24,527</b>	<b>15,05,577</b>	<b>93,62,498</b>	<b>1,96,25,813</b>	<b>2,12,09,076</b>	<b>1,33,93,839</b>
XIV	<b>Other Comprehensive Income</b> 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 (ii) Income tax relating to items that will be reclassified to profit or loss <b>Other Comprehensive Income (A+B)</b>						
XV	<b>Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>	<b>1,09,24,527</b>	<b>15,05,577</b>	<b>93,62,498</b>	<b>1,96,25,813</b>	<b>2,12,09,076</b>	<b>1,33,93,839</b>
XVI	<b>Earning per equity share:</b>						
	(a) Basic	1.28	0.18	1.10	2.31	2.49	1.58
	(b) Diluted	1.28	0.18	1.10	2.31	2.49	1.58

By the Order of the Board  
For Akashdeep Metal Industries Limited

**For Akashdeep Metal Industries Limited**

*Rajesh Gupta*  
Authorised Signatory/Director

Place: Delhi  
Date: 13-02-2020

Rajesh Gupta  
Managing Director  
DIN: 00006056

# Akashdeep Metal Industries Limited

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## Notes to Un-Audited Standalone & Consolidated Financial Results for the quarter ended 31<sup>st</sup> December, 2019

1. The Company has adopted the Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 (the 'Act'), read with the relevant rules thereunder with effect from April 1, 2019 (transition date being April 1, 2018), and these financial results have been prepared in accordance with the 'Ind AS' based on the preliminary selection of the exemptions and the accounting policies. The impact of the transition from the erstwhile Accounting Standards notified under the Act, read with the relevant rules thereunder, and guidelines issued by the Reserve Bank of India (collectively referred to as the 'Previous GAAP'), has been accounted for in the opening reserves and the comparative period has been restated accordingly. However, as the opening balance sheet as at April 1, 2019 and the results for the subsequent periods would be finalised along with the annual financial statements for the year to end March 31, 2020, therefore there is possibility that these financial results may require any adjustment accordingly. The 'Ind AS' financial results and financial information for the quarter ended December 31, 2018 and Nine Months Ended 31<sup>st</sup> December, 2018 have been compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with 'Ind AS' and the same has not been subject to any limited review or audit.

2. The Reconciliation of the Standalone financial results under 'GAAP' and under 'Ind AS' for the corresponding previous quarter ended December 31, 2018 is as under:

Particulars	Quarter Ended (Un-Audited)			Nine Month Period Ended (Un-Audited)		Year Ended (Audited)
	Dec 31, 2019	Sept 30, 2019	Dec 31, 2018	Dec 31, 2019	Dec 31, 2019	March 31, 2019
Net Loss after tax reported under Previous GAAP	4,63,951.32	5,39,651.09	13,74,975.08	12,50,792.68	25,33,426.53	29,62,210.56
Ind AS adjustments :						
- Provision for Standards Assets Reversed	-	-	(3,831.00)	-	(8,440.00)	(58,466.00)
- Changes in Deferred Tax Asset	-	-	996.06	-	2,607.96	18,065.71
Net Loss after tax as per Ind AS	4,63,951.32	5,39,651.09	13,72,140.14	12,50,792.68	25,27,594.49	29,21,810.27

For Akashdeep Metal Industries Limited



Authorised Signatory/Director

3. The Reconciliation of the Consolidated financial results under 'GAAP' and under 'Ind AS' for the corresponding previous quarter ended December 31, 2018 is as under:

Particulars	Quarter Ended (Un-Audited)			Nine Month Period Ending (Un-Audited)		Year Ended (Audited)
	Dec 31, 2019	Sept 30, 2019	Dec 31, 2018	Dec 31, 2019	Dec 31, 2018	March 31, 2019
Net Loss after tax reported under Previous GAAP	1,33,32,093	25,97,568	52,87,488	1,59,84,404	1,68,26,322	1,49,49,281
Ind AS adjustments :						
Provision for Standards Assets Reversed	-	-	(3,831)	-	(8,440)	(58,466)
Fair Value changes in the Value of Investment	3,58,241	2,43,828	13,20,557	17,45,413	14,61,195	23,74,312
Finance Charges as per EIM	(2,44,415)	(1,88,273)	(7,09,380)	2,33,210	27,57,068	(61,11,858)
Adjustment of Loans as per EIM	(20,24,593)	(26,04,824)	18,77,999	7,22,826	(18,04,729)	(20,82,400)
Expected Credit Losses written back	-	-	6,26,060	-	9,39,090	12,52,121
Provision for NPA Written Off	-	2,46,311	-	1,12,320	-	14,52,533
Changes in Deferred Tax Asset	(4,96,799)	10,85,704	9,63,604	7,02,377	10,38,569	16,18,316
Tax Effect	-	1,25,263		1,25,263	-	
Net Loss after tax as per Ind AS	1,09,24,527	15,05,577	93,62,498	1,96,25,813	2,12,09,076	1,33,93,839

For Akashdeep Metal Industries Limited

*Rajendra Kumar*  
Authorised Signatory/Director



4. The Unaudited Standalone & Consolidated financial results of the Company for the quarter ended 31<sup>st</sup> December, 2019 have been duly reviewed and recommended by the Audit Committee and approved by the board of directors at their meeting held on 13<sup>th</sup> February, 2020.

5. The Company is a NBFC Company. All other activities revolve around the main business. The Company does not have any geographic segments. As such, there are no separate reportable segments as per the Ind AS 108- Segment Reporting.

6. Figures for previous quarter / period have been regrouped and/or reclassified wherever considered necessary, to confirm to current quarter's / period's classification / disclosures.

7. The unaudited standalone & consolidated financial results of the Company for the quarter ended 31<sup>st</sup> December, 2019 are also available on the website of the Company ([www.akashdeepmetal.in](http://www.akashdeepmetal.in)) and BSE Limited ([www.bseindia.com](http://www.bseindia.com))

8. Mr. Mohit Chauhan resigned from the post of Company Secretary & Compliance Officer of the Company and Ms. Shallu Jain resigned from the post of Independent Director of the Company w.e.f December 7, 2019 and December 30, 2019 respectively.

9. Mr. Janardhan Tiwari was appointed as the Additional Independent Director of the Company and Mr. Sachin Dagar was appointed as the Company Secretary & Compliance Officer of the Company on November 30, 2019 and December 19, 2019 respectively.

By the Order of the Board  
For Akashdeep Metal Industries Limited

For Akashdeep Metal Industries Limited



Authorised Signatory/Director

Place: Delhi

Date: 13-02-2020

Rajesh Gupta  
Managing Director  
DIN: 00006056