

# 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

September 14, 2019

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 Ended on 30<sup>th</sup> June, 2019**

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 Saturday i.e. 14<sup>th</sup> September, 2019 have approved the Un-Audited Standalone and Consolidated Financial Results for the quarter ended on 30<sup>th</sup> June, 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 ended on 30<sup>th</sup> June, 2019

The Board Meeting commenced at 12:00 Noon and concluded at 12:30 P.M.

We request you to take the same on your records.

For AKASHDEEP METAL INDUSTRIES LIMITED

Mohit Chauhan



Mohit Chauhan  
Company Secretary and Compliance Officer  
M.No.: 53839

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 30-06-2019 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: 14-09-2019**

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

  
**CA Kriti Bindal**  
**Partner**

**M. No. 516627**  
**UDIN: 19516627AAAABH1428**

# 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

## Standalone Financial Results for the Quarter ended on 30th June 2019

Particulars	(Amount in Rupees)			
	Standalone			Financial Year Ended
	Quarter Year Ended		30-06-2018	31-03-2019
	30-06-2019	31-03-2019	30-06-2018	31-03-2019
1	2	3	4	5
	Unaudited	Audited	Unaudited	Audited
<b>I Revenue from Operations</b>	1,146,338	1,058,576	1,037,412	4,223,376
<b>II Other Income</b>	-	31,800	1,017,221	2,149,806
<b>III Total Revenue (I+II)</b>	<b>1,146,338</b>	<b>1,090,376</b>	<b>2,054,633</b>	<b>6,373,182</b>
<b>Expenses:</b>				
(i) Finance costs	472	472	50	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) Trade	-	-	-	-
(ix) Employee benefit expense	358,433	334,818	290,221	1,300,557
(x) Depreciation and amortization expense	-	7,763	7,763	31,050
(xi) Other expenses	458,902	199,396	442,292	1,063,964
<b>IV Total Expenses</b>	<b>817,807</b>	<b>542,449</b>	<b>740,326</b>	<b>2,402,887</b>
<b>V Profit/(Loss) before exceptional items and tax (III-IV)</b>	<b>328,531</b>	<b>547,927</b>	<b>1,314,307</b>	<b>3,970,295</b>
<b>VI Exceptional Items</b>	-	-	-	-
<b>VII Profit/(Loss) before tax (V-VI)</b>	<b>328,531</b>	<b>547,927</b>	<b>1,314,307</b>	<b>3,970,295</b>
<b>VIII Tax expenses:</b>				
(a) Current tax	84,597	141,091	338,434	1,071,999
(b) Deferred tax	-3,256	-5,878	-5,878	-23,514
<b>IX Profit/(Loss) for the period from continuing operations (VII-VIII)</b>	<b>247,190</b>	<b>412,714</b>	<b>981,751</b>	<b>2,921,810</b>
<b>X Profit/(Loss) from discontinued operations</b>	-	-	-	-
<b>XI Tax expenses of discontinued operations</b>	-	-	-	-
<b>XII Profit/(Loss) from Discontinued operations (after tax)(X-XI)</b>	-	-	-	-
<b>XIII Profit/(Loss) for the period (IX+XII)</b>	<b>247,190</b>	<b>412,714</b>	<b>981,751</b>	<b>2,921,810</b>
<b>XIV 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>	-	-	-	-
<b>XV Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>	<b>247,190</b>	<b>412,714</b>	<b>981,751</b>	<b>2,921,810</b>
<b>XVI Earning per equity share:</b>				
(a) Basic	0.03	0.05	0.12	0.34
(b) Diluted	0.03	0.05	0.12	0.34

By the Order of the Board  
For Akashdeep Metal Industries Limited



*Rajesh Gupta*

Place: Delhi  
Date: 14-09-2019

**Rajesh Gupta**  
Managing Director  
DIN: 00006056

## Notes to Standalone Financial Results for the quarter ended 30<sup>th</sup> June, 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 finalized 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 June 30, 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 Unaudited Standalone financial results of the Company for the quarter ended 30th June, 2019 have been duly reviewed and recommended by the Audit Committee and approved by the board of directors at their meeting held on 14th September, 2019.

3. 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.

4. The Reconciliation of the financial results under 'GAAP' and under 'Ind AS' for the corresponding previous quarter ended June 30, 2018 is as under:

Particulars	Quarter ended June 30, 2018 (Unaudited)	Quarter ended March, 2019 (Audited)	Quarter ended June 30, 2018 (Unaudited)	Year Ended 31.03.2019 (Audited)
Net Loss after reported under Previous GAAP	247,190.10	414,570.05	1,023,305.93	2,962,210.56
Ind AS adjustments :				
- Provision for Standards	-	(2,500.00)	(55,966.00)	(58,466.00)



*Rajesh Kumar*

<b>Assets Reversed</b>				
<b>- Changes in Deferred Tax Asset</b>	-	643.75	14,411.25	18,065.71
<b>Net Loss after tax as Ind AS</b>	<b>247,190.10</b>	<b>412,713.80</b>	<b>981,751.18</b>	<b>2,921,810.27</b>

5. The members of the company have accorded their approval through postal ballot to sale, transfer or dispose the shares held by the company in its Wholly Owned Subsidiary Company i.e. Anmol Financial Services Limited. Subsequently Anmol Financial Services Limited will cease to be subsidiary of Akashdeep Metal Industries Limited subject to the approval of RBI in terms of RBI Directions made in this behalf.

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 financial results of the Company for the quarter ended 30th June, 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))

By the Order of the Board  
For Akashdeep Metal Industries Limited



*Rajesh Gupta*

Place: Delhi  
Date: 14-09-2019

**Rajesh Gupta**  
**Managing Director**  
**DIN: 00006056**



**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 subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) and its share of the net profit after tax for the quarter ended June 2019 (“the Statement”), 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 June 30, 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 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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





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

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 1,17,91,687, total net profit after tax of Rs. 7,531,857 and total comprehensive income of Rs. NIL for the quarter ended 30<sup>th</sup> June, 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 Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the management.

**Place: New Delhi**  
**Date: 14-09-2019**

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



**CA Kriti Bindal**  
**Partner**

**M. No. 516627**  
**UDIN: 19516627AAAABH1428**

# 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

Particulars		Consolidated	
		(Amount in Rupees)	
1		Quarter Year Ended	
		30-06-2019	30-06-2018
		Unaudited	Unaudited
		2	3
I	Revenue from Operations	6,251,438	11,915,518
II	Other Income	6,685,588	3,022,604
III	<b>Total Revenue (I+II)</b>	<b>12,937,025</b>	<b>14,938,122</b>
	<b>Expenses:</b>		
(i)	Finance costs	2,274,232	2,835,690
(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 Benefits Expenses	932,082	745,474
(x)	Depreciation and amortization expense	274,998	273,968
(xi)	Other expenses	1,064,791	792,649
IV	<b>Total Expenses</b>	<b>4,546,104</b>	<b>4,647,781</b>
V	<b>Profit/(Loss) before exceptional items and tax (III-IV)</b>	<b>8,390,922</b>	<b>10,290,342</b>
VI	Exceptional Items	-	-
VII	<b>Profit/(Loss) before tax (V-VI)</b>	<b>8,390,922</b>	<b>10,290,342</b>
VIII	Tax expenses:		
(a)	Current tax	481,112	1,292,374
(b)	Deferred tax	130,762	487,260
IX	<b>Profit/(Loss) for the period from continuing operations (VII-VIII)</b>	<b>7,779,047</b>	<b>8,510,707</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>7,779,047</b>	<b>8,510,707</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>7,779,047</b>	<b>8,510,707</b>
XVI	<b>Earnings per equity share:</b>		
(a)	Basic	0.92	1.00
(b)	Diluted	0.92	1.00

By the Order of the Board  
For Akashdeep Metal Industries Limited



*Rajesh Gupta*

Place: Delhi  
Date: 14-09-2019

**Rajesh Gupta**  
Managing Director  
DIN: 00006056



## Notes to Consolidated Financial Results for the Quarter ended 30<sup>th</sup> June, 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 finalized 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 June 30, 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 Unaudited consolidated financial results of the Company for the quarter ended 30th June, 2019 have been duly reviewed and recommended by the Audit Committee and approved by the board of directors at their meeting held on 14th September, 2019.

3. 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.

4. The Reconciliation of the financial results under 'GAAP' and under 'Ind AS' for the corresponding previous quarter ended June 30, 2018 is as under:



Particulars	Quarter ended June 30, 2019 (Unaudited)	Quarter ended June 30, 2018 (Unaudited)
Net Profit after tax reported under Previous GAAP	5,926,351.18	3,749,217.17
Ind AS adjustments :		
Fair Value changes in the Value of Investment	1,143,343.47	274,605.65
Finance Charges as per EIM	665,898.00	2,986,321.50
Adjustment of Loans as per EIM	(142,594.75)	1,730,778.00
Provisions Reversed	-	(55,966.00)
Expected Credit Losses written back	320,040.00	313,030.14
Changes in Deferred Tax Asset	(133,990.74)	(487,278.65)
Net Loss after tax as per Ind AS	<b>7,779,047.16</b>	<b>8,510,707.80</b>

5. The members of the company have accorded its approval through postal ballot to sale, transfer or dispose the shares held by the company in its Wholly Owned Subsidiary Company i.e. Anmol Financial Services Limited. Subsequently Anmol Financial Services Limited will cease to be subsidiary of Akashdeep Metal Industries Limited subject to the approval of RBI in terms of RBI Directions made in this behalf.

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

7. The unaudited consolidated financial results of the Company for the quarter ended 30th June, 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)).

By the Order of the Board  
For Akashdeep Metal Industries Limited



*Rajesh Gupta*

Place: Delhi  
Date: 14-09-2019

**Rajesh Gupta**  
Managing Director  
DIN: 00006056