



# GMCA & Co.

## Chartered Accountants

Office : 101, "PARISHRAM", 5-B, Rashmi Society, Nr. LG Showroom, Mithakhali Six Road, Navarangpura, Ahmedabad-380 009. Ph. 079-40037372, E-mail : gmca1973@gmail.com • www.gmca.co.in

### Independent Auditors' Review Report

To,  
The Board of Directors,  
**Lesha Industries Limited**  
Ahmedabad

We have reviewed the accompanying statement of Unaudited Financial Results (the statement) of M/s Lesha Industries Limited ("the Company") for the quarter ended 30<sup>th</sup> September, 2017 attached herewith being submitted by company to the stock exchanges viz. BSE pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Discloser Requirements) Regulations, 2015, as modified by circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these statements based on our review. Attention is drawn to the fact that the figures of the corresponding quarter & half year ended on 30<sup>th</sup> September, 2016, year ended 31<sup>st</sup> March, 2017 including the reconciliation of profit under Ind AS for the year ended 31<sup>st</sup> March, 2017 with profit or loss reported under previous GAAP as reported in this statement, have been approved by the company's Board of Directors, but have not been subjected to review.

We conducted our review in accordance with the standard on review engagement (SRE) 2410, Review Financial Information performed Auditor of Entity, issued by the institute of Chartered Accountant 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 accordingly / we do not express an audit opinion.



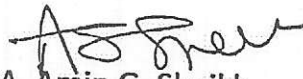
Address : 101, Parishram, 5-B, Rashmi Society, Nr. LG Showroom, Mithakhali Six Roads, Navrangpura, Ahmedabad – 380009  
☎ 079-40037372 ✉ [gmca1973@gmail.com](mailto:gmca1973@gmail.com)

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results, prepared in accordance with applicable Indian Accounting standards (Ind AS) prescribed under section 133 of the companies act, 2013 read with relevant rules issued thereunder 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 read with SEBI circular number CIR/CFD/FAC/62/2016 Dated 5<sup>th</sup> July 2016 including the manner in which it is to be disclosed or that is contains any material misstatement.



Place: Ahmedabad  
Date: 14<sup>th</sup> December, 2017

For, G M C A & Co.  
Chartered Accountants  
FRN: 109850W

  
CA. Amin G. Shaikh  
Partner  
Membership No: 108894

Address : 101, Parishram, 5-B, Rashmi Society, Nr. LG Showroom, Milthakhall Six Roads, Navrangpura, Ahmedabad – 380009  
☎ 079-40037372 ✉ [gmca1973@gmail.com](mailto:gmca1973@gmail.com)

# LESHA INDUSTRIES LIMITED

Registered Office: 7th Floor, Ashoka Chambers, Mithakhali Six Road, Ahmedabad 380 006.  
CIN : L27100GJ1992PLC018607

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2017.

Part I		(Rs. in Lacs except per share data)					
Particulars	Quarter Ended			Six Month Ended		Year Ended	
	30/09/2017	30/06/2017	30/09/2016	30/09/2017	30/09/2016	31/03/2017	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1 Income from Operations							
(a) Revenue from operations	466.20	616.66	2.57	1082.86	70.15	76.41	
(b) Other Income	0.03	1.37	0.01	1.40	0.02	0.33	
Total Income	466.23	618.03	2.58	1084.26	70.17	76.74	
2 Expenses							
(a) Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00	0.00	
(b) Purchase of stock-in-trade	462.96	615.32	2.19	1078.29	71.98	78.25	
(c) Increase/Decrease in inventories of FG, WIP and stock-in-trade	1.95	-0.25	0.41	1.70	-1.84	-2.01	
(d) Employee benefits expense	0.74	0.62	0.61	1.36	1.06	2.71	
(e) Finance Costs	0.00	0.00	0.03	0.00	0.06	0.00	
(f) Depreciation and amortisation expense	0.41	0.41	0.66	0.82	1.32	2.64	
(g) Other expenses	1.35	6.50	2.09	7.85	5.82	11.80	
Total Expenses	467.41	622.60	5.99	1090.02	78.40	93.39	
3 Profit/(Loss) before exceptional items and tax (1-2)	-1.18	-4.57	-3.41	-5.76	-8.23	-16.65	
4 Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	
5 Profit/(Loss) before tax (3-4)	-1.18	-4.57	-3.41	-5.76	-8.23	-16.65	
6 Tax Expense							
(a) Current tax	0.00	0.00	0.00	0.00	0.00	0.00	
(b) Deferred tax	0.00	0.00	0.00	0.00	0.00	0.00	
Total Tax Expenses	0.00	0.00	0.00	0.00	0.00	0.00	
7 Profit / (Loss) for the period from continuing operations (5-6)	-1.18	-4.57	-3.41	-5.76	-8.23	-16.65	
8 Profit (Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00	
9 Tax Expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00	
10 Profit (Loss) from discontinuing operations (after tax)(8-9)	0.00	0.00	0.00	0.00	0.00	0.00	
11 Other Comprehensive Income							
A(i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00	
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00	
B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00	
(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00	
Other Comprehensive Income for the period	0.00	0.00	0.00	0.00	0.00	0.00	
12 Total Comprehensive Income for the period	-1.18	-4.57	-3.41	-5.76	-8.23	-16.65	
13 Paid-up equity share capital (Face value of ` 10/- each)	113.20	113.20	943.36	113.2	943.36	943.36	
Earnings Per Share (before extraordinary items) (not annualised):							
(a) Basic	-0.10	-0.40	-0.04	-0.06	-0.09	-0.18	
(b) Diluted	-0.10	-0.40	-0.04	-0.06	-0.09	-0.18	
Earnings Per Share (after extraordinary items) (not annualised):							
(a) Basic	-0.10	-0.40	-0.04	-0.06	-0.09	-0.18	
(b) Diluted	-0.10	-0.40	-0.04	-0.06	-0.09	-0.18	

### Notes:

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on December, 14, 2017. The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors. The Limited Review Report does not contain any observation which could have an impact on the results for the quarter ended September 30, 2017.

2. The Company adopted the Indian Accounting Standards ('Ind AS') effective 1st April, 2017 (transition date 1st April, 2016). The financial results have been prepared in accordance with Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules issued there under.

3. The Ind AS compliant figures for the corresponding quarter ended 30 September 2016, Six Month ended 30 September 2016 and year ended 31st March 2017, including the reconciliation of profit/(loss) under Ind AS of the corresponding quarter/year with the profit reported under previous GAAP, have not been subjected to limited review or audit. However the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the affairs of the Company.

4. Reconciliation of Net Profit/(Loss) as reported earlier (referred to as Indian GAAP) vis-à-vis Ind AS is given below:

Particulars	Quarter ended 30.09.2016	Six Month ended 30.09.2016	Year ended 31.03.2017
Net Profit/(Loss) as per previous Indian GAAP	-3.41	-8.23	-16.65
Adjustments	0.00	0.00	0.00
Net Profit/(Loss) before other comprehensive income as per Ind AS	-3.41	-8.23	-16.65
Add: Other Comprehensive Income (net of tax)	0.00	0.00	0.00
Total comprehensive income as per Ind AS	-3.41	-8.23	-16.65

5. Company operates in trading of shares & securities, steel and information technology activities.

6. Pursuant to the Scheme of Arrangement of the Company in the nature of Demerger of Trading and Investment Business of Lesha Industries Limited and vesting the same into Ashnisha Alloys Private Limited (Now known as Ashnisha Industries Limited) the share capital of the Company stands reduced from Rs. 9,43,36,380/- to Rs. 1,13,20,370/- by cancelling 83,01,601 shares of Rs. 10/- each aggregating to share capital of Rs. 8,30,16,010/-

For, LESHA INDUSTRIES LIMITED

*Shalin A Shah*  
SHALIN A SHAH  
DIRECTOR

Date : 14/12/2017

Place : Ahmedabad



LESHA INDUSTRIES LIMITED		
STATEMENT OF ASSETS AND LIABILITIES		
		(Rs.in Lacs)
Particulars		As at 30/09/2017
<b>A</b>	<b>ASSETS</b>	
1	<b>Non-current Assets</b>	
(a)	Property , Plant and Equipment	741.77
(b)	Other Intangible assets	-
(c)	Capital work in progress	-
(d)	Intangible assets under development	-
(e)	<b>Financial Assets :</b>	
(i)	Investments	-
(ii)	Deferred tax assets (Net)	-
(iii)	Loans	124.75
(iv)	Other non-current assets	-
	<b>Sub-total - Non-current Assets</b>	<b>866.52</b>
2	<b>Current Assets</b>	
(a)	Inventories	2.98
(b)	<b>Financial Assets :</b>	
(i)	Investments	-
(ii)	Trade Receivables	1,176.42
(iii)	Cash and Cash Equivalents	2.87
(iv)	Loans	183.36
(c)	Other current assets	9.59
	<b>Sub-total - Current Assets</b>	<b>1,375.22</b>
	<b>TOTAL - ASSETS</b>	<b>2,241.74</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>	
	<b>Shareholders' Funds</b>	
(a)	Share Capital	113.20
(b)	Other Equity	686.59
	<b>Sub-total - Shareholders' Funds</b>	<b>799.79</b>
1	<b>Liabilities</b>	
	<b>Non-current Liabilities</b>	
(a)	<b>Financial Liabilities :</b>	
(i)	Borrowings	15.03
(b)	Deferred Tax Liabilities (Net)	30.45
(c)	Provisions	-
	<b>Sub-total - Non-current liabilities</b>	<b>45.48</b>
2	<b>Current Liabilities</b>	
(a)	<b>Financial Liabilities :</b>	
(i)	Borrowings	161.78
(ii)	Trade Payables	1,228.39
(b)	Other Financial Liabilities	6.30
(c)	Provisions	-
	<b>Sub-total - Current Liabilities</b>	<b>1,396.47</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2,241.74</b>





# LESHA INDUSTRIES LIMITED

Unaudited Segment - Wise Revenue , Results and Capital Employed						( Rs. In Lacs )
Particulars	Quarter Ended			Six Month Ended		Year ended
	30/09/2017	30/06/2017	30/09/2016	30/09/2017	30/09/2016	31/03/2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment Revenue</b>						
(a) Steel Trading	463.87	614.43	0.00	1078.31	65.46	65.46
(b) Shares/Commodity Trading	2.33	2.23	2.57	4.55	4.69	10.95
(c) Trading of Goods	0.00	0.00	0.00	0.00	0.00	0.00
(d) Others	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>						
<b>Less: Inter Segment Revenue</b>						
<b>Net sales/Income From Operations</b>	<b>466.20</b>	<b>616.66</b>	<b>2.57</b>	<b>1082.86</b>	<b>70.15</b>	<b>76.41</b>
<b>2. Segment Results</b>						
(a) Steel Trading	0.91	1.31	0.00	2.22	0.18	0.18
(b) Shares/Commodity Trading	0.38	0.27	-0.03	0.65	-0.18	-0.01
(c) Trading of Goods	0.00	0.00	0.00	0.00	0.00	0.00
(d) Others	0.03	1.38	0.01	1.40	0.02	0.33
<b>Total</b>						
<b>Less: (i) Other Un-allocable Expenditure net off</b>	<b>-2.50</b>	<b>-7.53</b>	<b>-3.39</b>	<b>-10.03</b>	<b>-8.25</b>	<b>-17.15</b>
<b>Total Profit Before Tax</b>	<b>-1.18</b>	<b>-4.57</b>	<b>-3.41</b>	<b>-5.76</b>	<b>-8.23</b>	<b>-16.65</b>
<b>3. Capital Employed</b> (Segment assets – Segment Liabilities)						
(a) Steel Operation	632.82	660.03	1270.23	632.82	1270.23	1270.23
(b) Shares Operation	3.03	2.72	2.59	3.03	2.59	2.55
(c) Trading of Goods	0.00	0.00	1.50	0.00	1.50	1.50
(d ) Other Unallocable	163.94	138.24	821.02	163.95	821.02	812.64
<b>Total</b>	<b>799.79</b>	<b>800.99</b>	<b>2095.34</b>	<b>799.79</b>	<b>2095.34</b>	<b>2086.92</b>

