



**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE HALFYEARLY
UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY
PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND
DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To
The Board of Directors
ASL Industries Limited
7B, Punwani Chamber,
Kiran Shankar Roy Road
Kolkata -700001

1. We have reviewed the accompanying statement of unaudited financial results of ASL Industries Limited ('the Company') CIN:-L36900WB1992PLC099901 for the six months ended 30th September 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 (the "Listing Regulations, 2015"). The 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 the statement based on our review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to



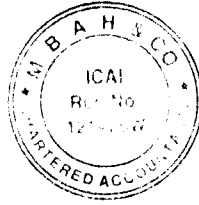
financial data and thus provide less assurance than an audit. We have not performed and audit and, accordingly, we do not express an audit opinion.

4. Based on our review conducted as above , nothing has come to our attention that causes us to believe that the accompanying statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under section 133 of the Companies Act , 2013 , read with Rule 7 of the Companies (Accounts) Rules , 2014 and the other recognized accounting practices and policies , and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations , 2015 including the manner in which it is to be disclosed , or that it contains any material misstatement.

For M B A H & CO
Chartered Accountants
ICAI Firm Regn No: 121426W

Abhishek Agarwal

Abhishek Agarwal
(Partner)
Membership No : 414050



UDIN No -22414050BBZASG66

Place: Jamshedpur
Dated - 02/11/2022



ASL INDUSTRIES LIMITED

Registered Office:7B ,Punwani Chambers Kiran Shankar Roy Road , Kolkata,West Bengal-700001

Unaudited Balance Sheet as at 30th September'2022

Pursuant to Regulation 33 of SEBI Listing Obligation & Disclosure Requirements 2015

(In ₹. Rupees)

	PARTICULARS	As at 30th September 2022	As at 31st March 2022
		Unaudited	Audited
(I)	EQUITY AND LIABILITIES		
(1)	Shareholders' Funds :-		
	(a) Share Capital	10,41,70,900	10,41,70,900
	(b) Reserves and Surplus	23,42,36,705	22,67,44,294
(2)	Current Liabilities :-		
	a) Trade Payables		
	i) total outstanding dues of micro enterprises and small enterprises	-	-
	ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(b) Other Current Liabilities	2,82,000	17,10,783
	(c) Short-Term Provisions	19,83,100	(10,60,364)
	TOTAL	34,06,72,706	33,15,65,613
(II)	ASSETS		
(1)	Non-Current Assets :-		
	(a) Property,Plants & Equipments and Intangible Assets		
	(i) Property, Plant and Equipment	2,60,320	2,88,593
	(b) Non-Current Investments	4,00,000	4,00,000
	(c) Deferred Tax Assets (Net)	33,01,190	35,86,486
	(d) Other Non-Current assets	1,90,000	1,90,000
(2)	Current Assets :-		
	(a) Trade Receivables	8,68,988	8,68,988
	(b) Cash and Cash Equivalents	4,21,841	(9,12,370)
	(c) Short Term Loans and Advances	33,20,28,406	32,52,03,569
	(e) Other Current Assets	32,01,961	19,40,347
	TOTAL	34,06,72,706	33,15,65,613

For or on behalf of Board of Directors
M/s. ASL Industries Limited
CIN - L36900WB1992PLC099901

(Ankit Goyal)
Managing Director
DIN-00963125



Place :Jamshedpur
Date: 02/11/2022



ASL INDUSTRIES LIMITED

Registered Office: 7B, Punwani Chambers Kiran Shankar Roy Road, Kolkata, West Bengal-700001
CIN: L36900WB1992PLC099901

Statement of Unaudited Profit & Loss For the Half Year Ended 30th September'2022

Pursuant to Regulation 33 of SEBI Listing Obligation & Disclosure Requirements 2015

(In ₹. Rupees)

PARTICULARS	Half Year Ended				
	30th September 2022		30th September 2021		Year Ended
	Unaudited	Audited	Unaudited	Audited	Audited
INCOME					
I Revenue From Operations	-	7,24,85,225	94,97,600	8,19,82,825	10,46,20,973
II Other Income	1,21,34,997	1,63,18,624	91,68,715	2,54,87,339	1,83,59,656
III Total Revenue (I + II)	1,21,34,997	8,88,03,849	1,86,66,315	10,74,70,164	12,29,80,629
IV EXPENSES					
Cost of Materials Consumed	-	7,20,76,527	85,20,952	8,05,97,479	11,45,22,901
Employee Benefits Expense	16,26,610	37,50,803	15,82,000	53,32,803	31,51,183
Depreciation and Amortization Expense	28,273	27,837	29,912	57,749	21,53,235
Other Expenses	4,58,938	9,19,802	10,37,685	19,57,487	34,08,514
Total Expenses (IV)	21,13,821	7,67,74,969	1,11,70,549	8,79,45,518	12,32,35,833
V Profit Before Exceptional items and Tax (III- IV)	1,00,21,176	1,20,28,880	74,95,766	1,95,24,646	(2,55,204)
VI Exceptional Items (Loss)/(profit) from sale of asset	-	-	-	-	(1,00,86,527)
VII Profit Before Tax (V-VI)	1,00,21,176	1,20,28,880	74,95,766	1,95,24,646	98,31,323
VIII Tax Expense:					
(1) Current Tax	22,43,018	16,31,573	18,86,534	35,18,107	-
(2) Deferred Tax	2,85,296	3,38,981	5,17,957	8,56,938	59,11,851
IX Profit/(Loss) for the Period (VII-VIII)	74,92,862	1,00,58,326	50,91,275	1,51,49,601	39,19,472
X Earnings Per Equity Share:					
Basic	0.72	0.97	0.49	1.45	0.33
Diluted	0.72	0.97	0.49	1.45	0.33

Place : Jamshedpur

Date: 02/11/2022



For or on behalf of Board of Directors
M/s. ASL Industries Limited
CIN - L36900WB1992PLC099901

(Ankit Goyal)

Managing Director
DIN-00963125



ASL INDUSTRIES LIMITED
Cash Flow Statement For The Year Ended 30th September ' 2022

Pursuant to Regulation 33 of SEBI Listing Obligation & Disclosure Requirements 2015

(In ₹. Rupees)

	PARTICULARS	As at 30th September 2022	As at 30th September 2021
		Unaudited	Unaudited
A.	Cash Flow from Operating activities		
	Net Profit Before Tax & Extraordinary Items	1,00,21,176	74,95,766
	Adjustment for		
	Depreciation & amortisation expenses	28,273	29,912
	Interest & other Charges	-	-
	Interest on Fixed Deposits & Unsecured Loan	(1,21,34,997)	(91,68,715)
	Operating profit Before Working Capital Changes	(20,85,548)	(16,43,037)
	Adjustment for :		
	Increase /(decrease) in Trade Payables	-	3,33,488
	Increase /(decrease) in Short Term Provisions	(1,45,000)	-
	Increase /(decrease) in Other Current Liabilities	(14,28,783)	(51,71,422)
	Decrease /(increase) in Trade Receivables	-	3,20,22,932
	Decrease /(increase) in Inventories	-	-
	Decrease /(increase) in Other Current Assets	32,01,939	-
	Decrease /(increase) in Advance Tax & TDS	-	(2,20,815)
	Decrease /(increase) in Short Term Loans & Advances	(68,24,837)	(3,98,24,420)
	Cash Generated from Operation	(72,82,229)	(1,45,03,274)
	Income tax Payment	35,18,557	558
	Net Cash Flow from Operation.....(A)	(1,08,00,786)	(1,45,03,832)
B.	Cash Flow from investing activities		
	Interest received	1,21,34,997	91,68,715
	Purchase of Property, Plant & Equipment including Capital WIP	-	-
	Margin Money with Axis Bank	-	-
	Decrease /(increase) in long term loans & advances	-	-
	Proceeds from Sale of fixed Asset	-	-
	Net Cash flow From Investing activities.....(B)	1,21,34,997	91,68,715
C.	Cash Flow from Financing activities		
	Interest & Other Charges Paid	-	-
	Net Cash flow From Financing activities.....(C)	-	-
	Net increase in Cash & Cash Equivalent (A+B+C)	13,34,211	(53,35,117)
	Opening Cash & cash Equivalent	(9,12,370)	57,38,478
	Closing Cash & cash Equivalent	4,21,841	4,03,361

For or on behalf of Board of Directors
M/s. ASL Industries Limited
CIN - L36900WB1992PLC099901

Place :- Jamshedpur
Date: 02/11/2022



(Ankit Goyal)
Managing Director
DIN-00963125

ASL INDUSTRIES LIMITED

NOTES ON FINANCIAL STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER' 2022

(In ₹ Rupees)

	30th September'2022	31st March'2022		
NOTE 2				
SHARE CAPITAL				
AUTHORISED SHARE CAPITAL				
1,10,00,000 Equity Share of ₹ 10 each	11,00,00,000	11,00,00,000		
ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL				
1,04,17,090 No. of Equity Share of ₹ 10/- each fully paid up	10,41,70,900	10,41,70,900		
	10,41,70,900	10,41,70,900		
b. Terms/Right attached to Equity Shares				
The Company has only one class of equity shares having a par value of ₹ 10/- per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General meeting. In the event of liquidation of company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in the proportion to the number of equity shares held by the shareholders.				
c. Details of Shareholders holding more than 5% Equity Shares in the company				
	30th September'2022		31st March, 2022	
Name of Shareholders	No of Shares	% holding	No of Shares	% holding
Mohit Goswami	11,96,000	11.48%	11,96,000	11.48%
Jayshree Goyal	6,33,090	6.08%	6,33,090	6.08%
Dilip Kumar Goyal	11,24,000	10.79%	11,24,000	10.79%
Yuvika	5,44,000	5.22%	5,44,000	5.22%
Olga Trading Private Limited	9,20,000	8.83%	9,20,000	8.83%
Heroic Mercantile	8,12,000	7.79%	8,12,000	7.79%
Sunayana Investment Co Ltd	7,84,000	7.53%	7,84,000	7.53%
NOTE 3				
RESERVES AND SURPLUS				
a) General Reserve b/f			81,839	81,839
c) Securities Premium				
Balance as per the last financial statements			23,19,87,015	23,19,87,015
Closing Balance			23,19,87,015	23,19,87,015
d) Surplus :-				
Opening Balance			(53,24,560)	(2,04,70,006)
Add :-				
-----Transfer from Statement of Profit & Loss			74,92,862	1,51,49,602
Less :-			21,68,302	-53,20,404
-----TDS demand & Interest on TDS & TCS			450	558
-----Income Tax on Earlier Year			-	3,598
Closing Balance			21,67,852	(53,24,560)
			23,42,36,705	22,67,44,294
NOTE 4				
TRADE PAYABLES				
Sundry Creditor due for Goods			-	-
Sundry Creditor due for Expenses			-	-
			-	-
			-	-
On the basis of replies received by the company in response to enquiries made, there are no dues payable as at the year end to Micro, Small & Medium Enterprises nor are there other particulars that are required to be disclosed under the Companies Act, 2013 or the Micro, Small & Medium Enterprises Development Act, 2006.				



ASL INDUSTRIES LIMITED

NOTES ON FINANCIAL STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER' 2022

(In ₹ Rupees)

	30th September'2022	31st March'2022
NOTE 2		
SHARE CAPITAL		
AUTHORISED SHARE CAPITAL		
1,10,00,000 Equity Share of ₹ 10 each	11,00,00,000	11,00,00,000
ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL		
1,04,17,090 No. of Equity Share of ₹ 10/- each fully paid up	10,41,70,900	10,41,70,900
	10,41,70,900	10,41,70,900

b. Terms/Right attached to Equity Shares

The Company has only one class of equity shares having a par value of ₹ 10/- per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General meeting. In the event of liquidation of company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in the proportion to the number of equity shares held by the shareholders.

c. Details of Shareholders holding more than 5% Equity Shares in the company

Name of Shareholders	30th September'2022		31st March, 2022	
	No of Shares	% holding	No of Shares	% holding
Mohit Goswami	11,96,000	11.48%	11,96,000	11.48%
Jayshree Goyal	6,33,090	6.08%	6,33,090	6.08%
Dilip Kumar Goyal	11,24,000	10.79%	11,24,000	10.79%
Yuvika	5,44,000	5.22%	5,44,000	5.22%
Olga Trading Private Limited	9,20,000	8.83%	9,20,000	8.83%
Heroic Mercantile	8,12,000	7.79%	8,12,000	7.79%
Sunayana Investment Co Ltd	7,84,000	7.53%	7,84,000	7.53%

NOTE 3
RESERVES AND SURPLUS

a) General Reserve b/f		81,839	81,839
c) Securities Premium			
Balance as per the last financial statements		23,19,87,015	23,19,87,015
Closing Balance		23,19,87,015	23,19,87,015
d) Surplus :-			
Opening Balance		(53,24,560)	(2,04,70,006)
Add :-			
-----Transfer from Statement of Profit & Loss		74,92,862	1,51,49,602
Less :-		21,68,302	-53,20,404
-----TDS demand & Interest on TDS & TCS		450	558
-----Income Tax on Earlier Year		-	3,598
Closing Balance		21,67,852	(53,24,560)
		23,42,36,705	22,67,44,294

NOTE 4

TRADE PAYABLES

Sundry Creditor due for Goods
Sundry Creditor due for Expenses

On the basis of replies received by the company in response to enquiries made, there are no dues payable as at the year end to Micro, Small & Medium Enterprises nor are there other particulars that are required to be disclosed under the Companies Act, 2013 or the Micro, Small & Medium Enterprises Development Act, 2006.



ASL INDUSTRIES LIMITED

NOTES ON FINANCIAL STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER' 2022

(In ₹ Rupees)

	30th September'2022	31st March'2022
NOTE 5		
OTHER CURRENT LIABILITIES		
Other Payables :-		
----Liabilities for Expenses	2,29,600	1,41,753
----TDS & TCS Payable	-	15,62,230
----Statutory Liability	52,400	6,800
	2,82,000	17,10,783
NOTE 6		
SHORT TERM PROVISIONS		
a) Provision for Employee Benefits	-	1,45,000
b) Others Provisions :-		
----Provision for Taxation	22,43,018	35,18,107
Less :- Advance Tax	-	22,00,000
TDS & TCS	2,59,918	25,23,471
	19,83,100	(12,05,364)
	19,83,100	(10,60,364)
NOTE 8		
NON CURRENT INVESTMENT		
Trade Investment (Valued at Cost)		
Investment in Equity Instruments :-	No. of Share	
Unquoted Share:-		
Adityapur Auto Cluster	400	
(Registered Under Section 8 of New Co Act,2013)		
	4,00,000	4,00,000
	4,00,000	4,00,000
NOTE 9		
DEFERRED TAX LIABILITY		
Deferred Tax Liability (Opening)	35,86,486	44,43,424
Deferred Tax Liability..... A		
Total Deferred Tax Liability	-2,85,296	8,56,938
Deferred Tax Assets.....B		
Total Deferred Tax Assets	-	-
Net Deferred Tax Liability/(Asset) (B-A)	-2,85,296	8,56,938
Deferred Tax Liability/Assets (Closing)	33,01,190	35,86,486
As per Accounting Standard - 22 relating to Deferred Tax, the company has provided ₹2,85,296 for the year as Deferred Tax Liabilities and the same has been charged to the Statement of Profit & Loss.		
NOTE 10		
OTHER NON-CURRENT ASSETS		
Security Deposits	1,90,000	1,90,000
	1,90,000	1,90,000
NOTE 11		
TRADE RECEIVABLES		
Secured Considered Good	-	-
Unsecured Considered Good	8,68,988	8,68,988
Doubtful	-	-
	8,68,988	8,68,988



ASL INDUSTRIES LTD
NOTE TO THE FINANCIAL STATEMENT FOR THE PERIOD ENDED 30.09.2022

FIXED ASSETS NOTE
SLM METHOD
TANGIBLE ASSETS

PARTICULARS	GROSS BLOCK			DEPRECIATION					NET BLOCK		
	AS ON	ADDITION	DELETION	AS ON	AS ON	FOR THE	DELETION	TRF TO	AS ON	AS ON	AS ON
	01.04.2022	DURING THE		30.09.2022	01.04.2022	YEAR		P/L APP	30.09.2022	30.09.2022	31.03.2022
	YEAR										
Vehicle	4,75,977	-	-	4,75,977	1,97,887	28,273	-	-	2,26,160	2,49,817	2,78,090
Computer	2,10,076	-	-	2,10,076	1,99,573	-	-	-	1,99,573	10,503	10,503
TOTAL	6,86,053	-	-	6,86,053	3,97,460	28,273	-	-	4,25,733	2,60,320	2,88,593

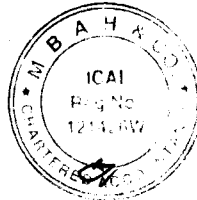


ASL INDUSTRIES LIMITED

NOTES ON FINANCIAL STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER' 2022

(In ₹ Rupees)

		30th September'2022	31st March'2022
NOTE 12			
CASH AND BANK BALANCES			
i)	Cash & Cash Equivalents		
a)	Balance with Banks		
	----Current Account		
	(i) ICICI Bank Limited	85,407	(12,74,495)
b)	Cash In hand	1,36,434	1,62,125
c)	Cash seized by income tax department	2,00,000	2,00,000
		4,21,841	(9,12,370)
NOTE 13			
SHORT TERM LOANS AND ADVANCES			
i)	Loans & Advances		
a)	Bodies Corporate		
	----Unsecured, considered Good	26,88,68,284	26,25,05,677
b)	Others Entity		
	----Unsecured, considered Good	2,01,60,122	2,71,97,892
ii)	Others Loans & Advance :-		
	----Advance for Expenses & Goods	4,30,00,000	3,55,00,000
		33,20,28,406	32,52,03,569
NOTE 14			
OTHER CURRENT ASSETS			
	----Sales tax Deposit	4,29,750	4,29,750
	----Goods & Service Tax	1,73,397	1,17,147
	----Income Tax Refundable	25,98,814	13,93,450
		32,01,961	19,40,347
NOTE 15			
CONTINGENT LIABILITIES & COMMITMENT			
a)	Contingent Liabilities		
	----Jharkhand Value added tax (Tax)	2016-17	Penalty, CC(S) 117/2016
	----Jharkhand Value added tax (Tax)	2017-18	
	----Jharkhand Value added tax (Tax)	2015-16	
	----Jharkhand Value added tax (Tax)	2016-17	
		11,47,500	11,47,500
		20,64,437	20,64,437
		3,61,184	3,61,184
		15,81,103	15,81,103
		51,54,224	51,54,224
b)	Capital Commitment		
	Estimated amount of contracts remaining to be executed on capital account (Net of advance)	-	-
		-	-
NOTE 16			
REVENUE FROM OPERATIONS			
	Sale of Products	-	8,19,82,825
		-	8,19,82,825



ASL INDUSTRIES LIMITED

NOTES ON FINANCIAL STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER' 2022

(In ₹ Rupees)

	30th September'2022	31st March'2022
NOTE 17		
OTHER INCOME		
Interest on Loan & Advances	1,20,56,571	2,53,95,559
Liabilities written back	78,426	-
Interest on IT Refund	-	91,780
	1,21,34,997	2,54,87,339
NOTE 18		
COST OF MATERIALS CONSUMED		
Opening Stock	-	-
Add: Purchase made during the year	-	8,05,97,479
Less: Closing Stock	-	8,05,97,479
	-	8,05,97,479
NOTE 19		
EMPLOYEE'S BENEFIT EXPENSES		
Wages & Salaries	4,26,610	8,43,265
Director Salary	12,00,000	44,00,000
	16,26,610	52,43,265
NOTE 20		
OTHER EXPENSES		
A) MANUFACTURING COST		
Carriage Inwards & Other Charges	-	14,985
Processing Charges Including Labour Exp	-	3,12,438
	-	3,27,423
B) SELLING & ADMINISTRATIVE COST		
Audit Fees	-	1,50,000
Interest on GST and others	-	42,950
Carriage Outward & Other Charges	-	28,650
Consultancy Charges	87,500	1,64,300
Conveyance & Travelling Expenses	4,872	14,290
Fees & Subscription	97,100	70,000
Internal Audit Fees	40,000	1,20,000
Miscellaneous Expenses	31,015	41,018
Rejection & Deduction	-	4,67,680
Printing & Stationery Expenses	6,000	-
Term Insurance	-	98,900
Rent, Rates & Taxes	1,68,000	3,77,120
Sales Promotion	13,728	44,965
Telephone & Internet Charges	1,541	-
Vehicle Running & Maintenance	9,183	10,191
	4,58,938	16,30,064
TOTAL (A+B)	4,58,938	19,57,487



ASL Industries Limited

Notes:

1. The above financial results have been prepared in accordance with the applicable Accounting Standards prescribes under Section 133 of the Companies Act, 2013 and other Accounting Practices and Policies to the extent applicable.
2. The above financial results and statement of assets and liabilities were reviewed by the Audit committee and then approved by Board of Directors at their respective meetings held today i.e.
3. The company is only in one segment and hence, no segment reporting is required.
4. The Earnings per share (EPS) has been computed in accordance with the Accounting Standard on Earnings per share (AS20).
5. The Status of Investor's Complaints during the half year ended 30th September 2022:

Particulars	Number
Pending at the beginning of the above period	NIL
Complaints received during the above period	NIL
Disposed during the above period	NIL
Remaining unresolved at the end of the above period	NIL

6. Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has opted to submit standalone financial results on half year basis for the financial year ending on 30th September 2022.
7. Figures of previous year /period have been regrouped / recast wherever necessary, in order to make them comfortable.

For or on behalf of Board of Directors

M/s. ASL Industries Limited
CIN - L36900WB1992PLC099901



(Ankit Goyal)
Managing Director
DIN-00963125