



# Assam Roofing Limited

CIN No. L26953AS1972PLC001381

Ref: ARL/2021-2022/009

Date: 30.06.2021

To  
The Secretary  
The Calcutta Stock Exchange Ltd  
7, Lyons Range,  
Kolkata - 700001

Dear Sir,

**Sub: Submission of Compliance documents**

**Ref.: Scrip Code -10011247**

With reference to the Securities & Exchange Board of India by its circular no SEBI/HO/CFD/CMD1/P/CIR/2021/556 dated April 29, 2021 with respect to 'extension of time for submission of financial results for the quarter/half year ended/financial year ending 31st March, 2021 due to continuing impact of the COVID-19 pandemic, please find the attached compliances for your records and doing the needful:

1. Regulation – 30 for the Quarter/ Year ended 31<sup>st</sup> March, 2021
2. Regulation – 33 for the Quarter/ Year ended 31<sup>st</sup> March, 2021

You are requested to take the above information in your record.

Thanking You,

Yours Faithfully,

For Assam Roofing Limited

Authorised Signatory



# Assam Roofing Limited

CIN No. L26953AS1972PLC001381

Date: 30.06.2021

To  
The Secretary  
The Calcutta Stock Exchange Ltd  
7, Lyons Range,  
Kolkata - 700001

Dear Sir,

**Sub: Outcome of Board Meeting**

This is to inform that the Board of Directors of the Company at its meeting held at 17, Government Place East, Kolkata - 700 069, on Wednesday, 30.06.2021, the Board of Directors has approved the following agendas:

1. Approval of Financial Statements for the year ended 31.03.2021
2. Approval of Audited quarterly results for the quarter ended 31.03.2021
3. Appointment of Secretarial Auditor
4. Appointment of Internal Auditor
5. Appointment of Cost Auditor

Please note that the meeting commenced at 07.00 P.M and concluded at 07.45 P.M.

This is as per the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to take the above information in your record.

Thanking You,

Yours Faithfully,

**For Assam Roofing Limited**

**Authorised Signatory**

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Assam Roofing Limited  
Report on the Audit of Standalone Annual Financial Results

### OPINION

We have audited the accompanying standalone annual financial statements of Assam Roofing Limited ("the Company") for the quarter and year ended 31<sup>st</sup> March, 2021, (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, as amended.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial statements:

- i. Is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (IND AS) and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the year ended 31st March 2021.

### BASIS FOR OPINION

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone annual financial results.

### Management's and Board of Directors' Responsibilities of the Standalone Annual Financial Results

These standalone annual results have been prepared on the basis of the standalone annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud and error.



In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The company's management and the Board of Directors are also responsible for overseeing the Company's financial reporting process.

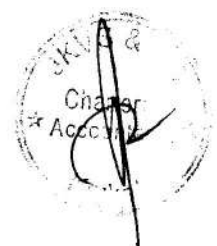
## **AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL RESULTS**

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in



evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Other Matter**

The standalone annual financial results include the results for the quarter ended 31st March, 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us as required under the listing regulations. Our opinion is not modified in respect of this matter.



For JKVS & CO  
Chartered Accountants  
Firm Registration No. 308186E

A handwritten signature in black ink, appearing to read "Suprio Ghatak".

Suprio Ghatak  
(Partner)

Membership No. 051889  
UDIN:21051889AAAADS7104

Place: Kolkata

Date: 30<sup>th</sup> June, 2021

**ASSAM ROOFING LIMITED**

CIN: L26953AS1972PLC001381

Registered Office: BONDA NARANGI, GUWAHATI - 781026, India

Email - infocal@assamroof.com

**Statement of Audited Financial Results for the Quarter and Year ended 31st March, 2021**

(Rs. in lakhs)

Particulars	Standalone				
	Quarter Ended 31.03.2021	Quarter Ended 31.12.2020	Quarter Ended 31.03.2020	Year Ended 31.03.2021	Year Ended 31.03.2020
	Audited	Unaudited	Audited	Audited	Audited
1. Revenue from Operations	12,402.09	11,981.25	9,781.22	37,711.58	34,582.67
2. Other Income	53.11	10.58	27.58	87.59	62.63
<b>3. Total Revenue (1+2)</b>	<b>12,455.20</b>	<b>11,991.83</b>	<b>9,808.80</b>	<b>37,799.17</b>	<b>34,645.30</b>
<b>4. Expenses</b>					
Cost of Materials consumed	9,666.22	10,146.27	7,187.32	28,565.63	26,406.00
Purchase of Stock in Trade	7.25	-	1.03	12.29	264.01
Changes in inventories of finished goods and work-in-progress	(759.20)	(389.14)	883.79	461.05	1,037.48
Employee benefits expense	439.46	392.72	293.32	1,287.57	1,261.12
Finance costs	73.94	60.60	143.73	355.03	594.04
Depreciation and Amortisation expense	169.04	171.30	202.17	682.26	801.89
Other expenses	1,013.08	1,142.34	1,031.74	3,673.39	3,913.38
<b>Total Expenses</b>	<b>10,609.78</b>	<b>11,524.09</b>	<b>9,743.10</b>	<b>35,037.21</b>	<b>34,277.92</b>
<b>5. Profit before exceptional and tax (3-4)</b>	<b>1,845.42</b>	<b>467.74</b>	<b>65.70</b>	<b>2,761.96</b>	<b>367.38</b>
6. Exceptional items	-	-	-	-	-
<b>7. Profit before tax (5-6)</b>	<b>1,845.42</b>	<b>467.74</b>	<b>65.70</b>	<b>2,761.96</b>	<b>367.38</b>
<b>8. Tax Expense</b>					
Current Tax	745.22	(6.40)	69.23	904.38	69.23
Deferred Tax	163.00	(5.67)	1.87	128.98	1.87
MAT Credit Set Off	(439.73)	-	-	(439.73)	-
Tax adjustments for earlier years	-	-	0.29	(0.00)	(0.29)
<b>Total Tax Expenses</b>	<b>468.49</b>	<b>(12.07)</b>	<b>70.81</b>	<b>593.64</b>	<b>70.81</b>
<b>9. Profit for the period (7-8)</b>	<b>1,376.93</b>	<b>479.81</b>	<b>(5.11)</b>	<b>2,168.32</b>	<b>296.57</b>
<b>10. Other Comprehensive Income (Net of Tax)</b>					
i. Items that will not be reclassified to Statement of Profit & Loss					
Remeasurement benefit of post employment defined benefit obligations	(7.97)	10.35	41.42	23.09	41.42
Income tax effect on above	2.22	(2.88)	(11.52)	(6.42)	(11.52)
ii. Items that will be reclassified subsequently to Profit or Loss					
Gain on fair value of investments in debt instruments through OCI	-	-	-	-	-
Income tax effect on above	-	-	-	-	-
<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>(5.75)</b>	<b>7.47</b>	<b>29.90</b>	<b>16.67</b>	<b>29.90</b>
<b>11. Total Comprehensive Income For The Period (9+10)*</b>	<b>1,371.17</b>	<b>487.28</b>	<b>24.79</b>	<b>2,184.99</b>	<b>326.47</b>
Paid up Equity Share Capital ( Face Value Re 10 per Share)	65.93	65.93	65.93	65.93	65.93
Other Equity	-	-	-	11,735.29	9,550.16
Basic & Diluted EPS (not annualised in Rs.)	208.85	72.78	(0.77)	328.88	44.98

\* Attributable to the owner of the parent Company.

For ASSAM ROOFING LTD.

*Bhargava*  
Managing Director



STATEMENT OF ASSETS AND LIABILITIES

Particulars	Standalone	
	As at 31.03.2021	As at 31.03.2020
	Audited	Audited
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, Plant and Equipment	5,140.18	5,765.41
Capital Work-In-Progress	304.05	304.06
Investment in Subsidiaries	51.00	44.50
Financial Assets		
Investments	0.07	1.16
Loans	258.44	254.76
Non Current Tax Assets (Net)	-	129.08
	<b>5,753.74</b>	<b>6,498.97</b>
<b>CURRENT ASSETS</b>		
Inventories	7,208.78	7,235.43
Financial Assets		
Investment	1,636.00	
Trade Receivables	2,627.60	1,862.28
Cash and Cash Equivalents	3.94	1.92
Bank balances other than above	156.82	76.24
Loans	15.84	15.96
Other Current Financial Assets	3.21	2.03
Other Current Assets	657.81	2,982.76
	<b>12,310.00</b>	<b>12,176.62</b>
<b>TOTAL:</b>	<b>18,063.73</b>	<b>18,675.59</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity Share capital	65.93	65.93
Other Equity	11,735.29	9,550.16
	<b>11,801.22</b>	<b>9,616.09</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
Financial Liabilities		
Borrowings	86.38	1,086.38
Other Financial Liabilities	39.23	33.94
Provisions	193.04	177.14
Deferred Tax Liabilities (Net)	546.37	410.97
Other Non-Current Liabilities	112.28	132.18
	<b>977.30</b>	<b>1,840.61</b>
<b>CURRENT LIABILITIES</b>		
Financial Liabilities		
Borrowings	1,143.88	6,407.23
Trade Payables		
- Total outstanding dues of Micro Enterprises and Small Enterprises	-	-
- Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	3,125.83	331.57
Other Financial Liabilities	324.04	220.40
Provisions	159.00	160.84
Other Current Liabilities	431.35	98.85
Current Tax Liabilities (Net)	101.11	-
	<b>5,285.22</b>	<b>7,218.89</b>
<b>TOTAL:</b>	<b>18,063.73</b>	<b>18,675.59</b>

For ASSAM ROOFING LTD.

*Bh. o. g. P. K.*  
Managing Director



**Audited Statement of Cash Flows for the Year ended 31st March 2021**

	Year Ended 31.03.2021	Year Ended 31.03.2020
<b>Standalone</b>		
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Profit before Tax</b>	2,761.96	367.38
<b>Adjustment for</b>		
Depreciation	682.26	801.89
Finance Cost	355.03	594.04
Provision for Doubtful debts	0.08	(0.04)
Loss on Fair Value of Investments	1.11	1.59
Interest Received on Fixed Deposits & Others	(6.44)	(24.33)
Profit on sale/discard of Property, Plant & Equipments (Net)	(0.11)	(3.95)
Excess Provision/ Liabilities written back	-	(0.00)
Guarantee Commission	(6.50)	(6.50)
Deferred Subsidy Income	(20.38)	(20.90)
Profit on sale of investment included in Misc. Income	(46.92)	-
Dividend Received	(6.12)	-
<b>Operating profit before Working Capital Changes</b>	<b>3,713.96</b>	<b>1,709.18</b>
<b>Changes in Working Capital</b>		
(Increase)/decrease in Trade Receivables	(765.40)	409.69
(Increase)/decrease in Inventories	26.65	167.04
(Increase)/decrease in Other Financial Assets and Other Assets	2,321.39	(2,090.07)
Increase/(decrease) in Trade Payables	2,794.40	78.72
(Increase)/decrease in Other Financial Liabilities and Other Liabilities	487.83	(138.14)
<b>Cash Generated from Operations</b>	<b>8,578.84</b>	<b>136.42</b>
Direct taxes paid	(234.46)	(124.66)
<b>NET CASH GENERATED / (USED IN) OPERATING ACTIVITIES</b>	<b>8,344.39</b>	<b>11.76</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(56.98)	(38.99)
Purchase of Investment	(1,636.00)	-
Sale proceeds of Fixed Assets	0.11	5.51
Sale proceeds of Investments	46.90	-
Dividend Received	6.12	-
Increase/(decrease) in Fixed Deposits	(80.58)	(4.29)
Interest Received	5.25	23.24
<b>NET CASH GENERATED / (USED IN) INVESTING ACTIVITIES</b>	<b>(1,715.19)</b>	<b>(14.53)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Long-Term Borrowing	1,636.90	1,682.78
Repayment from Long-Term Borrowing	(2,636.90)	(2,030.72)
Proceeds/(repayment) from Short-Term Borrowing	(5,263.34)	847.80
Finance Cost	(363.83)	(497.24)
<b>NET CASH GENERATED / (USED IN) FINANCING ACTIVITIES</b>	<b>(6,627.18)</b>	<b>2.62</b>
<b>NET INCREASE / (DECREASE) IN CASH &amp; CASH EQUIVALENTS</b>	<b>2.02</b>	<b>(0.15)</b>
<b>ADD: OPENING CASH &amp; CASH EQUIVALENTS</b>	<b>1.92</b>	<b>2.07</b>
<b>CLOSING CASH &amp; CASH EQUIVALENTS*</b>	<b>3.94</b>	<b>1.92</b>

For ASSAM ROOFING LTD.

*Dh. g. P. K.*  
Managing Director





SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES					
Particulars	Standalone				
	Quarter Ended 31.03.2021	Quarter Ended 31.12.2020	Quarter Ended 31.03.2020	Year Ended 31.03.2021	Year Ended 31.03.2020
	Audited	Unaudited	Audited	Audited	Audited
<b>1. Segment Revenue</b>					
Asbestos Products	974.90	900.87	792.58	3,256.27	3,418.56
Steel Products	11,427.19	11,080.38	8,988.64	34,455.31	31,164.11
Trading					
Less : Inter Segment Sales					
Net Trading					
Revenue from Operations	<b>12,402.09</b>	<b>11,981.25</b>	<b>9,781.22</b>	<b>37,711.58</b>	<b>34,582.67</b>
<b>2. Segment Results</b>					
Asbestos Products	(16.12)	47.15	26.55	266.87	149.88
Steel Products	1,949.48	498.19	201.20	2,926.13	846.28
Trading	-	-	-	-	-
Total	<b>1,933.36</b>	<b>545.34</b>	<b>227.75</b>	<b>3,193.00</b>	<b>996.16</b>
Less: Finance Cost	73.94	60.60	143.73	355.03	594.04
Less: Unallocated Corporate Expenses	14.01	17.00	18.32	76.02	34.74
Profit Before Tax	<b>1,845.42</b>	<b>467.74</b>	<b>65.70</b>	<b>2,761.96</b>	<b>367.38</b>
<b>3. Segment Assets</b>					
Asbestos Products	939.69	1,214.48	1,689.80	939.69	1,689.80
Steel Products	17,179.49	13,935.04	16,815.96	17,179.49	16,815.96
Trading	-	-	-	-	-
Unallocated	(55.45)	858.76	169.83	(55.45)	169.83
Total Segment Assets	<b>18,063.74</b>	<b>16,008.28</b>	<b>18,675.59</b>	<b>18,063.74</b>	<b>18,675.59</b>
<b>4. Segment Liabilities</b>					
Asbestos Products	253.59	316.79	311.03	253.59	311.03
Steel Products	5,377.83	4,784.53	8,249.82	5,377.83	8,249.82
Trading					
Unallocated	631.08	476.80	498.65	631.08	498.65
Total Segment Liabilities	<b>6,262.51</b>	<b>5,578.12</b>	<b>9,059.50</b>	<b>6,262.51</b>	<b>9,059.50</b>

For ASSAM ROOFING LTD.

*Bhazir*  
Managing Director



Notes:

These standalone financial results have been prepared in accordance with Indian Accounting Standards notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 as amended  
1 by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. These results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30 June, 2021.

Statutory Auditors of the Company have audited the results for the quarter and year ended 31 March 2021. An unmodified audit opinion has been issued and the same is being filed with the stock exchanges along with the above results. The financial  
2 figures of the last quarter i.e quarter ended 31st March 2021 are the balancing figures between audited figures in respect of the full financial year ended on 31st March 2021 and published year to date figure upto the third quarter i.e 31st December 2020  
of the current financial year.

3 There were no exceptional items during the quarter and year ended March 31, 2021

The Company is continuously monitoring the situation arising on account of COVID-19 pandemic considering both internal and external information available up to the date of approval of these financial results and has assessed the recoverability of the  
4 carrying value of its assets as on 31st March, 2021. Based on the assessment, the Company does not anticipate any material impact on these financial results.

The code on Social Security, 2020 (Code) relating to employee benefits, during employment and post-employment, received Presidential assent on September 28, 2020. The Code has been published in the Gazette of India. However, the date on which  
5 the Code will come into effect has not been notified and the rules for quantifying the financial impact are yet to be framed. In view of this, the Company will access and record the financial impact of the Code when it comes into effect.

6 The previous period figures have been regrouped/rearranged wherever necessary, to confirm to the current period figures.

7 The Standalone financials results of the Company for the quarter and year ended 31 March 2021 are available on the company's website [www.assamroof.com](http://www.assamroof.com)

For and on behalf of the Board

*Bhagirath Pasari*

✓ Bhagirath Pasari  
Managing Director  
DIN: 00084852



Place: Kolkata  
Date: 30/06/2021

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Assam Roofing Limited  
Report on the Audit of Consolidated Annual Financial Results

### OPINION

We have audited the accompanying statement of quarterly and year to date consolidated annual financial results of Assam Roofing Limited (Holding Company) and its subsidiary (the Company and its subsidiary together referred to as "the Group") for the quarter and year ended 31<sup>st</sup> March, 2021, (the "Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, as amended.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditor on separate audited financial statements of the subsidiary, the Statement:

- i. Includes the result of the following entity

Name of the Entity	Relationship
Afflatus Trading Private Limited	Subsidiary Company

- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and  
iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (IND AS) and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the year ended 31st March 2021.

### BASIS FOR OPINION

We conducted our audit of the consolidated annual financial results in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Results' section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Managements' and Board of Directors' Responsibilities of the Consolidated Annual Financial Results

These annual results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Group and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Management and the Board of directors of the company included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the

preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud and error.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

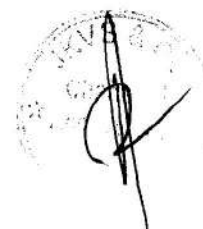
The respective management and the Board of Directors of the companies included in the Group are also responsible for overseeing the Group's financial reporting process.

## AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL RESULTS

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and of its associate to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the



Materiality is the magnitude of misstatements in the consolidated financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial results.

We communicate with those charged with governance of the Holding company of which we are independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

## Other Matters

The accompanying statement includes the audited financial statements and other financial information in respect of one subsidiary, whose financial results /statement and other financial information reflect total assets of Rs. 1474.52 lakhs as at 31st March, 2021 and total revenues of Rs. 4071.21 lakhs and Rs. 9542.68 lakhs total net profit / loss after tax of Rs. 6.96 lakhs and Rs. 18.79 lakhs, total comprehensive income of Rs. 6.96 lakhs and Rs. 18.79 lakhs for the quarter and the year ended on that date respectively and net cash outflows of Rs. 76.42 lakhs for the year ended 31st March, 2021. The independent auditors report on the financial statements of the entity 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 the reports of such auditor and the procedures performed by us as stated in paragraph above.

- i. The statement includes the results for the quarter ended 31<sup>st</sup> March, 2021 being the balancing figure between the audited figures in respect of the full financial year ended 31<sup>st</sup> March, 2021 and the published unaudited year to date figures up to the 3<sup>rd</sup> quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion on the consolidated annual financial results is not modified in respect of above matters.



For JKVS & CO  
Chartered Accountants  
Firm Registration No. 308186E

  
Supriyo Ghatak  
(Partner)

Membership No. 051889  
UDIN:21051889AAAADT7747

Place: Kolkata  
Date: 30<sup>th</sup> June, 2021

**ASSAM ROOFING LIMITED**

CIN: L26953AS1972PLC001381

Registered Office: BONDA NARANGI, GUWAHATI - 781026, India

Email - infocal@assamroof.com

**Statement of Audited Financial Results for the Quarter and Year ended 31st March, 2021**

(Rs. in lakhs)

Particulars	Consolidated				
	Quarter Ended 31.03.2021	Quarter Ended 31.12.2020	Quarter Ended 31.03.2020	Year ended 31.03.2021	Year Ended 31.03.2020
	Audited	Unaudited	Audited	Audited	Audited
1. Revenue from Operations	14,569.97	13,020.45	10,117.92	41,095.07	35,499.76
2. Other Income	69.17	8.98	39.31	104.24	70.93
3. <b>Total Revenue (1+2)</b>	<b>14,639.14</b>	<b>13,029.43</b>	<b>10,157.23</b>	<b>41,199.31</b>	<b>35,570.69</b>
4. <b>Expenses</b>					
Cost of Materials consumed	9,678.62	10,119.65	7,144.20	28,526.19	26,349.20
Purchase of Stock in Trade	2,259.00	1,057.48	734.19	3,507.13	1,506.49
Changes in inventories of finished goods and work-in-progress	(929.01)	(384.07)	467.43	292.84	625.28
Employee benefits expense	463.13	393.59	303.18	1,324.83	1,301.29
Finance costs	76.78	61.54	148.49	362.14	604.29
Depreciation and Amortisation expense	169.04	171.30	202.16	682.26	801.89
Other expenses	1,037.58	1,145.50	1,116.64	3,702.19	4,045.99
<b>Total Expenses</b>	<b>12,755.13</b>	<b>12,564.99</b>	<b>10,116.29</b>	<b>38,397.58</b>	<b>35,234.43</b>
5. <b>Profit before exceptional and tax (3-4)</b>	<b>1,884.01</b>	<b>464.44</b>	<b>40.94</b>	<b>2,801.73</b>	<b>336.26</b>
6. Exceptional items	-	-	-	-	-
7. <b>Profit before tax (5-6)</b>	<b>1,884.01</b>	<b>464.44</b>	<b>40.94</b>	<b>2,801.73</b>	<b>336.26</b>
8. <b>Tax Expense</b>					
Current Tax	748.13	(3.98)	74.86	912.50	74.86
Deferred Tax	162.95	(6.05)	0.18	127.70	0.18
MAT Credit Set Off	(439.73)	-	-	(439.73)	-
Tax adjustments for earlier years	0.00	-	(0.31)	0.00	(0.31)
<b>Total Tax Expenses</b>	<b>471.35</b>	<b>(10.03)</b>	<b>74.73</b>	<b>600.47</b>	<b>74.73</b>
9. <b>Profit for the period (7-8)</b>	<b>1,412.66</b>	<b>474.47</b>	<b>(33.79)</b>	<b>2,201.26</b>	<b>261.54</b>
10. <b>Other Comprehensive Income (Net of Tax)</b>					
i. Items that will not be reclassified to Statement of Profit & Loss					
Remeasurement benefit of post employment defined benefit obligations	(7.97)	10.35	41.42	23.09	41.42
Income tax effect on above	2.22	(2.88)	(11.52)	(6.42)	(11.52)
ii. Items that will be reclassified subsequently to Profit or Loss					
Gain on fair value of investments in debt instruments through OCI	-	-	-	-	-
Income tax effect on above	-	-	-	-	-
<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>(5.75)</b>	<b>7.47</b>	<b>29.90</b>	<b>16.67</b>	<b>29.90</b>
11. <b>Total Comprehensive Income For The Period (9+10)*</b>	<b>1,406.91</b>	<b>481.94</b>	<b>(3.89)</b>	<b>2,217.93</b>	<b>291.43</b>
Paid up Equity Share Capital ( Face Value Re 10 per Share)	65.93	65.93	65.93	65.93	65.93
Other Equity	-	-	-	11,791.20	9,573.29
Basic & Diluted EPS (not annualised in Rs.)	214.27	71.97	(5.13)	333.88	39.67

\* Attributable to the owner of the parent Company.

For ASSAM ROOFING LTD.

*Bhargava*  
Managing Director

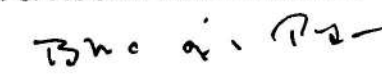


## STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lakhs)

Particulars	Consolidated	
	As at 31.03.2021	As at 31.03.2020
	Audited	Audited
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, Plant and Equipment	5,140.19	5,765.43
Capital Work-In-Progress	304.05	304.06
Investment in Subsidiaries	-	-
Financial Assets		
Investments	0.07	1.17
Loans	258.44	254.76
Non Current Tax Assets (Net)	-	135.70
	<b>5,702.76</b>	<b>6,461.12</b>
<b>CURRENT ASSETS</b>		
Inventories	8,331.14	8,181.56
Financial Assets		
Investment	1,636.00	-
Trade Receivables	2,636.39	1,930.04
Cash and Cash Equivalents	81.70	3.27
Bank balances other than above	199.82	209.94
Loans	15.84	15.96
Other Current Financial Assets	3.29	2.42
Other Current Assets	387.18	2,682.12
	<b>13,291.36</b>	<b>13,025.31</b>
<b>TOTAL:</b>	<b>18,994.12</b>	<b>19,486.43</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity Share capital	65.93	65.93
Other Equity	11,791.20	9,573.15
	<b>11,857.13</b>	<b>9,639.08</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
Financial Liabilities		
Borrowings	86.38	1,086.38
Other Financial Liabilities	39.23	33.94
Provisions	193.04	177.14
Deferred Tax Liabilities (Net)	534.04	399.92
Other Non-Current Liabilities	112.28	132.18
	<b>964.97</b>	<b>1,829.56</b>
<b>CURRENT LIABILITIES</b>		
Financial Liabilities		
Borrowings	1,143.88	6,407.23
Trade Payables		
- Total outstanding dues of Micro Enterprises and Small Enterprises	-	-
- Total outstanding dues of creditors other than Micro Enterprises	4,005.67	1,123.59
Other Financial Liabilities	325.70	223.13
Provisions	159.00	160.84
Other Current Liabilities	435.45	103.00
Current Tax Liabilities (Net)	102.32	-
	<b>6,172.02</b>	<b>8,017.79</b>
<b>TOTAL:</b>	<b>18,994.12</b>	<b>19,486.43</b>

For ASSAM ROOFING LTD.


  
Managing Director




**Audited Statement of Cash Flows for the Year ended 31st March 2021**

(Rs. in lakhs)

	Year Ended	Year Ended
	31.03.2021	31.03.2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>Consolidated</b>	
<b>Profit before Tax</b>	2,801.73	336.25
<b>Adjustment for</b>		
Depreciation	682.26	801.89
Finance Cost	362.14	604.29
Provision for Doubtful debts	0.08	(0.04)
Loss on Fair Value of Investments	1.11	1.59
Interest Received on Fixed Deposits & Others	(12.09)	(30.98)
Profit on sale/discard of Property, Plant & Equipments (Net)	(0.11)	(3.95)
Excess Provision/ Liabilities written back	-	(8.15)
Guarantee Commission	-	-
Deferred Subsidy Income	(20.38)	(21.47)
Profit on sale of Investment included in Misc. Income	(46.92)	-
Dividend Received	(6.12)	-
<b>Operating profit before Working Capital Changes</b>	<b>3,761.70</b>	<b>1,679.43</b>
<b>Changes in Working Capital</b>		
(Increase)/decrease in Trade Receivables	(706.43)	341.93
(Increase)/decrease in Inventories	(149.59)	(194.57)
(Increase)/decrease in Other Financial Assets and Other Assets	2,291.38	(1,727.33)
Increase/(decrease) in Trade Payables	2,882.23	228.69
(Increase)/decrease in Other Financial Liabilities and Other Liabilities	486.73	(124.45)
<b>Cash Generated from Operations</b>	<b>8,566.03</b>	<b>203.70</b>
Direct taxes paid	(234.75)	(132.72)
<b>NET CASH GENERATED / (USED IN) OPERATING ACTIVITIES</b>	<b>8,331.28</b>	<b>70.98</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(56.99)	(38.99)
Purchase of Investment	(1,636.00)	-
Sale proceeds of Fixed Assets	0.11	5.51
Sale proceeds of Investments	46.91	-
Dividend Received	6.12	-
Increase/(decrease) in Fixed Deposits	10.12	(66.99)
Interest Received	11.22	30.15
<b>NET CASH GENERATED / (USED IN) INVESTING ACTIVITIES</b>	<b>(1,618.52)</b>	<b>(70.32)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Long-Term Borrowing	1,636.90	1,682.78
Repayment from Long-Term Borrowing	(2,636.90)	(2,027.03)
Proceeds/(repayment) from Short-Term Borrowing	(5,263.39)	847.80
Finance Cost	(370.95)	(511.18)
<b>NET CASH GENERATED / (USED IN) FINANCING ACTIVITIES</b>	<b>(6,634.33)</b>	<b>(7.63)</b>
<b>NET INCREASE/(DECREASE) IN CASH &amp; CASH EQUIVALENTS</b>	<b>78.43</b>	<b>(6.97)</b>
<b>ADD: OPENING CASH &amp; CASH EQUIVALENTS</b>	<b>3.27</b>	<b>10.24</b>
<b>CLOSING CASH &amp; CASH EQUIVALENTS*</b>	<b>81.70</b>	<b>3.27</b>

For ASSAM ROOFING LTD.

*B. n. g. P. n.*

Managing Director





SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES					(Rs. in lakhs)
Particulars	Consolidated				
	Quarter Ended 31.03.2021	Quarter Ended 31.12.2020	Quarter Ended 31.03.2020	Year Ended 31.03.2021	Year Ended 31.03.2020
	Audited	Unaudited	Audited	Audited	Audited
<b>1. Segment Revenue</b>					
Asbestos Products	974.90	900.870	792.58	3,256.27	3,418.56
Steel Products	11,427.19	11,080.380	8,988.64	34,455.31	31,164.11
Trading	4,053.53	2,800.31	2,281.57	9,519.53	8,007.13
Less : Inter Segment Sales	(1,885.65)	(1,761.11)	(1,944.87)	(6,136.04)	(7,090.04)
Net Trading	2,167.88	1,039.20	336.70	3,383.49	917.09
Revenue from Operations	14,569.97	13,020.45	10,117.92	41,095.07	35,499.76
<b>2. Segment Results</b>					
Asbestos Products	(16.12)	47.15	26.55	266.87	149.88
Steel Products	1,949.48	498.20	201.20	2,926.13	846.28
Trading	23.43	5.07	12.03	39.24	31.90
Total	1,956.79	550.42	239.78	3,232.24	1,028.06
Less: Finance Cost	76.78	61.54	158.49	362.14	604.29
Less: Unallocated Corporate Expenses	(4.01)	24.44	50.35	68.36	87.50
Profit Before Tax	1,884.01	464.44	40.94	2,801.73	336.27
<b>3. Segment Assets</b>					
Asbestos Products	939.69	1,214.48	1,615.39	939.69	1,618.46
Steel Products	17,179.49	13,935.05	16,285.18	17,179.49	16,282.12
Trading	930.39	1,654.39	1,409.40	930.39	1,409.40
Unallocated	(55.45)	860.29	176.46	(55.45)	176.45
Total Segment Assets	18,994.12	17,664.21	19,486.43	18,994.12	19,486.43
<b>4. Segment Liabilities</b>					
Asbestos Products	253.59	316.79	311.03	253.59	310.94
Steel Products	5,377.83	4,784.53	8,249.82	5,377.83	8,249.68
Trading	886.80	1,648.11	798.90	886.80	798.87
Unallocated	618.76	464.52	487.60	618.76	487.60
Total Segment Liabilities	7,136.99	7,213.95	9,847.35	7,136.99	9,847.09

For ASSAM ROOFING LTD.

*Bhozi Ra*  
Managing Director



Notes:

These consolidated financial results have been prepared in accordance with Indian Accounting Standards notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. These results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30 June, 2021.

Statutory Auditors of the Company have audited the results for the quarter and year ended 31 March 2021. An unmodified audit opinion has been issued and the same is being filed with the stock exchanges along with the above results. The financial figures of the last quarter i.e quarter ended 31st March 2021 are the balancing figures between audited figures in respect of the full financial year ended on 31st March 2021 and published year to date figure upto the third quarter i.e 31st December 2020 of the current financial year.

3 There were no exceptional items during the quarter and year ended March 31, 2021

The Company is continuously monitoring the situation arising on account of COVID-19 pandemic considering both internal and external information available up to the date of approval of these financial results and has assessed the recoverability of the carrying value of its assets as on 31st March, 2021. Based on the assessment, the Company does not anticipate any material impact on these financial results.

The code on Social Security, 2020 (Code) relating to employee benefits, during employment and post-employment, received Presidential assent on September 28, 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the rules for quantifying the financial impact are yet to be framed. In view of this, the Company will access and record the financial impact of the Code when it comes into effect.

6 The previous period figures have been regrouped/rearranged wherever necessary, to confirm to the current period figures.

7 The Consolidated financials results of the Company for the quarter and year ended 31 March 2021 are available on the company's website [www.assamroof.com](http://www.assamroof.com)

For and on behalf of the Board

*Bhagirath Pasari*

Bhagirath Pasari  
Managing Director  
DIN: 00084852



Place: Kolkata  
Date: 30/06/2021