



Aditya Ultra Steel Limited

CIN L27100GJ 2011PLC066552

(Authorised Manufacturer of Kay2 Xenox Under Retail License User Agreement with Kamdhenu Metallic Industries Limited)

Office & Factory :

Survey No. 48, NH-8 A, Wankaner Boundary, Bhalgam, Dist. Rajkot, Gujarat - 363621.

Ph.: 6357585716 | Email : info@aditya-ultra-steel.com | Web : www.aditya-ultra-steel.com



Date: 12th December, 2024

To,
The Manager,
Listing Compliance Department,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai-400 051

Sub.: Clarification on filing of Disclosure for utilization of issue proceeds for Listed Entities on NSE EMERGE along with financial results certified by statutory auditor

Ref: Security Symbol: AUSL; ISIN: INE01YQ01013

Dear Sir/Madam,

We are writing this in respect of your communication through email from neaps@nse.co.in on 11/12/2024 with respect to clarification sought on following discrepancy on unaudited Financial Results submitted for the half year ended on period 30/09/2024 submitted on 14th November, 2024.

1. Financial results submitted is not as per format prescribed by SEBI wherein Disclosure for utilization of issue proceeds for Listed Entities on NSE EMERGE is not signed by auditor as per NSE/CML/2024/23 Dated September 05, 2024.

In this matter we would like to submit as under:

Aditya Ultra Steel Limited (the company) is a listed public company incorporated on 27/07/2011 under the Companies Act, 1956 having its registered office situated at Survey No-48, Wankaner Boundary, Bhalgam, National Highway 8-A, Wankaner, Rajkot, Wankaner, Gujarat, India, 363621.

Our Company is engaged in the business of manufacturing of rolled steel product i.e. TMT bars under the Kamdhenu brand catering mainly to the construction industry and for infrastructure development. Our Company manufactures TMT bars from billets through reheating furnace and rolling mill. We have a history of more than 12 (Twelve) years in manufacturing of TMT bars industry. We design and manufacture TMT bars and sell it on B2B Basis. Our customer base is mainly spread across the State of Gujarat. We have our manufacturing plant located in Survey No-48, Wankaner Boudry, Bhalgam, National Highway 8-A, Wankaner, Rajkot, Wankaner, Gujarat-363621, India which is equipped with testing laboratories, workers' accommodation, canteen and well-connected transport facilities.



Aditya Ultra Steel Limited

CIN L27100GJ 2011PLC066552

(Authorised Manufacturer of Kay2 Xenox Under Retail License User Agreement with Kamdhenu Metallic Industries Limited)

Office & Factory :

Survey No. 48, NH-8 A, Wankaner Boundary, Bhalgam, Dist. Rajkot, Gujarat - 363621.

Ph.: 6357585716 | Email : info@aditya-ultra-steel.com | Web : www.aditya-ultra-steel.com



Clarification:

We would like to inform your good office that the company has submitted the statement of deviation(s)/variation(s) on 14th November, 2024 in prescribe format specified by SEBI, which is duly signed by Managing Director, which is duly compliance of Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 however the Disclosure for utilization of issue proceeds for Listed Entities on NSE EMERGE as per NSE circular Ref No: NSE/CML/2024/23 dated September 05, 2024 in prescribed format, in referred circular, certified by Statutory Auditor, was not submitted along with the unaudited Financial Results which was left to attach hence we are re-filing the unaudited financial results for the half year ended on 30th September, 2024 the along with the Disclosure for utilization of issue proceeds, certified by Statutory Auditor, as per NSE circular Ref No: NSE/CML/2024/23 dated September 05, 2024.

Further nothing was done to prejudice public interest or to achieve personal gain. The company recently got listed on September 16,2024 on NSE Emerge ,we hereby assure to compliance of all the circulars in true spirit.

In this scenario, we request your good office to please take our above clarification on record and request your good office to Condon the delay without any consequential action, if any.

Thanking You.
Yours faithfully,

For ADITYA ULTRA STEEL LIMITED



Sunny Sunil Singhi
Managing Director
DIN: 07210706



Limited Review Report

Limited Review Report on Un-Audited Standalone half-yearly Financial Results of Aditya Ultra Steel Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 for the period ended on September 30, 2024 and year-to-date results for the period from April 01, 2024 to September 30, 2024.

Review Report to
The Board of Directors
Aditya Ultra Steel Limited

INTRODUCTION

We have reviewed the accompanying statement of unaudited standalone financial results of **ADITYA ULTRA STEEL LIMITED** (the 'Company') having its registered office at **Survey No-48, Wankarner Boudry, Bhalgam, National Highway 8-A, Wankaner, Rajkot, Wankaner, Gujarat, India, 363621** for the half year ended September 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") as amended.

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared pursuant to the requirements Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.

This statement, which is the responsibility of the Company's Management has been approved by the Board of Directors at their meeting, has been prepared in accordance with the applicable Accounting Standards specified 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 these statements based on our review.



Ahmedabad (HO)
Sapan House, C.G Road,
Opp.Municipal Market,
Navrangpura, Ahmedabad.
☎9825048898, ☎079-40098280.



Surat Branch
801, Center Point,
Ring Road,
Surat - 385002



Gandhidham Branch
204, Sunshine Arcade,
Gandhidham-Kutch - 370201



SCOPE OF REVIEW

We conducted our review of the financial statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company's 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.

CONCLUSION

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of Standalone unaudited financial results prepared in accordance with the applicable Accounting Standards prescribed under section 133 of the Companies Act, 2013 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 including the manner in which it is to be disclosed or that it contains any material misstatement.

**FOR, S N SHAH & ASSOCIATES,
CHARTERED ACCOUNTANTS,
FIRM REG. NO.: 109782W**

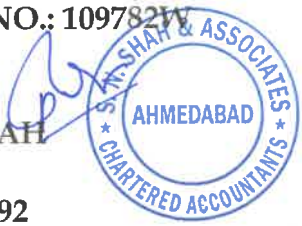
**PRIYAM SHAH
PARTNER**

M. NO.: 144892

DATE: 14th NOVEMBER, 2024

PLACE: AHMEDABAD

UDIN: 24144892BKAVVC8882



Ahmedabad (HO)
Sapan House, C.G Road,
Opp.Municipal Market,
Navrangpura, Ahmedabad.
© 9825048898, (O) 079-40098280.



Surat Branch
801, Center Point,
Ring Road,
Surat - 385002



Gandhidham Branch
204, Sunshine Arcade,
Gandhidham-Kutch - 370201

ADITYA ULTRA STEEL LIMITED

CIN: L27100GJ2011PLC066552

Reg. Office & Factory: Survey No-48, Wankarner Boudry, Bhalgam, National Highway 8-A,
Wankaner, Rajkot, Wankaner, Gujarat, India, 363621

Email ID: cs@aditya-ultra-steel.com Phone: 6357585716 Website: www.aditya-ultra-steel.com

STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON SEPTEMBER 30, 2024

(Rs. In Lakhs Except EPS and Face Value of Share)

	Particulars	Half-year ended	
		SEPTEMBER 30, 2024	MARCH 31, 2024
		Un-Audited	Audited
I	Revenue from operations	31239.04	58780.08
II	Other Income	9.09	79.52
III	Total Revenue (I+II)	31248.13	58859.60
IV	Expenses		
	Cost of material consumed	20097.70	38099.45
	Purchase of stock in trade	8166.04	15424.26
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	(233.65)	(337.18)
	Manufacturing expenses	932.93	1579.80
	Employee benefits expenses	415.49	819.95
	Finance Costs	379.59	643.94
	Depreciation and amortization expense	91.58	164.04
	Other Expenses	819.55	1392.42
	Total Expenses	30669.24	57786.68
V	Profit before exceptional and extraordinary items and tax (III-IV)	578.89	1072.92
VI	Exceptional Items	-	-
VII	Profit before extraordinary items and tax (V-VI)	578.89	1072.92
VIII	Extraordinary items	-	-
IX	Profit before tax (VII-VIII)	578.89	1072.92
X	Tax Expenses		
	Current Tax	(121.93)	(261.45)
	Less: MAT Credit Availed	-	-
	Deferred Tax (Assets/(Liabilities))	62.99	(42.54)
	Short / (Excess) Provision for Income Tax	-	-
	Total Tax Expenses	(58.94)	(303.99)
XI	Profit (Loss) for the period from continuing operations (IX-X)	519.95	768.94
XII	Profit / (Loss) from discontinuing operations		
XIII	Tax expenses of discontinuing operations		
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)		
XV	Net Profit / (Loss) for the period (XI+XIV)	519.95	768.94
XVI	Details of equity share capital		
	Paid-up share capital	2483.56	1723.56
	Money Received Against Share Warrants		
	Face value of equity share capital	10.00	10.00
XIX	Reserves excluding revaluation reserve	6150.38	1947.10
XX	Earning per Equity Share of Rs.10 Each		
	(i) before extraordinary items		
	(a) Basic	2.94	4.46
	(b) Diluted	2.94	4.46
	(i) After Extraordinary Items		
	(a) Basic	2.94	4.46
	(b) Diluted	2.94	4.46

Date: 14/11/2024

Place: Ahmedabad



For, ADITYA ULTRA STEEL LTD.


 Sunny Singh
 Managing Director
 (DIN: 07210706)

Notes-

- 1** The financial results of the company for the half year ended on September 30, 2024 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on 14th November, 2024. The results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2** The financial results of the company have been prepared in accordance with Accounting Standards(AS) notified under section 133 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 as considered material or appropriate.
- 3** This being the first public issue of equity shares of the company on NSE EMERGE comparative financial results of half year ended as on 31-03-2024 and half year ended as on 30/09/2023 has not been published.
- 4** There is no deviation or variation in the utilisation of proceeds from IPO as per the objects stated in the Prospectus, duly reviewed by the Audit Committee of the Company and taken on record by the Board of Directors at their respective meetings held on 14th November, 2024.
- 5** The figures for the half year ended with respect to the current financial year have been unaudited.
- 6** The company is operating in single segment hence the reporting responsibility under segment reporting is not applicable to us.
- 7** The figures for the corresponding previous year have been regrouped/reclassified wherever necessary, to make them comparable.



Unaudited Standalone Statement of Assets And Liabilities for the Year Ended On 30/09/2024			
(Rs. In Lacs)			
Standalone Statement of Assets and Liabilities		For The Half Year Ended	For Year Ended
Particulars		30.09.2024	31.03.2024
		Un-Audited	Audited
Equity and Liabilities			
1 Shareholders' Fund			
Share Capital		2483.56	1723.56
Reserves and Surplus		7244.33	3041.05
Money Received Against Shares Warrants		-	-
Sub Total-Share Holders Fund		9727.88	4764.61
2 Share Application Money Pending Allotment		-	-
3 Deferred government grants		-	-
4 Minority Interest		-	-
5 Non Current liabilities			
Long Term Borrowings		674.62	651.46
Deffered Tax Liabilities		220.90	283.89
Foreign currency monetary item translation difference liability account		-	-
Other Long Term Liabilities		-	-
Long term provisions		27.99	27.99
Sub-Total-Non Current Liabilities		923.52	963.34
6 Current Liabilities			
Short Term Borrowings		6295.88	4775.61
Trade Payables		-	-
(i) Total outstanding dues to Micro, Small & Medium Enterprise		174.65	-
(ii) Total outstanding dues to other than Micro, Small & Medium Enterprise		1826.30	2767.84
Other Current Liabilities		139.10	1106.16
Short Term Provisions		605.51	383.47
Sub-Total Current Liabilities		9041.45	9033.08
TOTAL EQUITY AND LIABILITIES		19692.85	14761.03
ASSETS			
1 Non-Current Assets			
(i) Property, Plant & Equipment and Intangible Asset			
Tangible Assets		3238.18	3278.93
Producing properties		-	-
Intangible Assets		-	-
Preproducing Properties		-	-
Tangible assets capital work-in-progress		-	-
Intangible assets under development or work-in-progress		-	-
Total Property, Plant & Equipment and Intangible Asset		3238.18	3278.93
(ii) Non-current investments		-	-
(iii) Deferred Tax Assets (Net)		-	-
(v) Foreign currency monetary item translation difference asset account		-	-
(vi) Long-term loans and advances		-	-
(vii) Other non-current assets		18.42	17.28
Total Non-Current assets		18.42	17.28
2 Current assets			
Current investments		-	-
Inventories		6146.54	5751.16
Trade Receivables		2049.74	4724.55
Cash and Cash Equivalents		2016.25	374.78
Bank balance other than cash and cash equivalents		-	-
Short-Term Loans and Advances		6218.01	610.86
Other Current Assets		5.70	3.48
Sub-Total-Current Assets		16436.24	11464.82
TOTAL ASSETS		19692.85	14761.03

Date: 14-11-2024
Place: Ahmedabad



For, ADITYA ULTRA STEEL LTD.

Sunny Singh
Sunny Singh
Managing Director
(DIN: 07210706)

Unaudited Standalone Cashflow Statement for the Year Ended On 30/09/2024			
Statement of Cashflow As per AS-3(REVISED)		For The Half Year Ended	For Year Ended
Particulars		30.09.2024	31.03.2024
		Un-Audited	Audited
A	Cash Flow From Operating Activities		
	Net Profit before tax as per Profit & Loss A/c	578.89	1072.92
	Adjustments :		
	Depreciation and amortization	91.58	164.04
	Loss/(Profit) on Sale of Fixed Assets/Exceptional Items	-	(61.00)
	Interest Income	(9.09)	(8.88)
	Finance Cost	305.91	532.51
	Short Provision Income Tax		(8.79)
	Earlier years Gratuity		(26.29)
	Operating Profit before working capital	967.29	1664.51
	Adjusted for :		
	Loans & Advances & Other Current Asset	(4.39)	0.81
	Inventories	(395.38)	(458.25)
	Short Term Loans & Advances	(5609.37)	(387.58)
	Other Current Liabilities	(745.02)	1142.46
	Short Term Borrowing	1520.27	328.08
	Trade Receivables	2674.81	(3669.30)
	Long term Provision	0.00	27.99
	Trade Payable	(766.88)	2525.32
	Cash generated from operations	(2358.67)	1174.04
	Direct Tax Paid	(121.93)	(261.45)
	Net Cash from Operating Activities (a)	(2480.60)	912.59
B	Cash Flow from Investing Activities :		
	Purchase of Fixed Assets	(47.59)	(327.90)
	Sale of Fixed Assets	-	80.78
	Interest Received	9.09	8.88
	Net Cash used in Investing Activities (b)	(38.51)	(238.24)
C	Cash Flow from Financing Activities		
	Change in Share Capital & Securities Premium	4443.33	100.01
	Proceed/(Repayment) of Term Loans	23.17	114.85
	Finance Costs	(305.91)	(532.51)
	Net Cash from financing Activities (c)	4160.59	(317.66)
	Net Increase in cash & cash equivalents (a+b+c)	1641.48	356.69
	Opening Balance of Cash & Cash equivalents	374.78	18.08
	Closing Balance of Cash & Cash equivalents	2016.25	374.78
	Net Increase/(Decrease) in cash & cash equivalents	1641.48	356.69

Notes

- Statement of cash flow has been prepared under the indirect method as set out in AS-3 on statement of cashflows specified under Sec-133 of Companies Act,2013 read with Companies (Accounts) Rules, 2014.
- Reconciliation of Cash & Cash Equivalents as per the statement of cash flow

SR. NO.	Particulars	For The Half Year Ended	For Year Ended
		30.09.2024	31.03.2024
1	Balances with Banks		
	- in Fixed Deposits (Original Maturity of 3 months or less)	188.46	369.87
	- Bank Account- (IPO Proceeds)	1,824.04	-
2	Cash on hand	3.76	4.91
	Cash and Cash Equivalents at the End of the Period	2,016.25	374.78

Date: 14-11-2024
Place: Ahmedabad



For, ADITYA ULTRA STEEL LTD.

Sunny Singhi
Managing Director
(DIN: 07210706)



-: CERTIFICATE:-

This is to certify that **Aditya Ultra Steel Limited** having its registered office at SURVEY NO. 48, NH-8 A, Wankaner Boundary, Bhargam, Dist: Rajkot, Gujarat, India, 363621 has utilized funds raised from Initial Public offer till 30th September 2024:

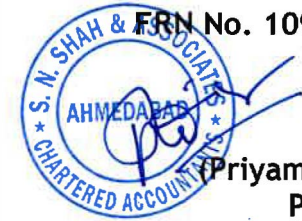
(Rs. In Lakhs)

Sr. No.	Objective of the Issue as disclosed in Offer Document	Amount disclosed in the Offer Document	Actual Utilized Amount till September 30, 2024	Amount Unutilized till September 30, 2024	Remarks, If any
1.	Capital Expenditure	1535.00	0.00	1535.00	Solar Plant installation is under process
2.	Working Capital Requirements	1500.00	1500.00	0.00	No Deviation
3.	General Corporate Purpose	1146.00	1000.00	146.00	No Deviation
4.	Public Issue Expense	407.00	274.67	132.33	No Deviation

The preparation of the relevant records for the purpose of this certificate is the responsibility of **Aditya Ultra Steel Limited** including the preparation and maintenance of all accounting and other relevant supporting records and documents. In preparation of this certificate, we have relied upon the information and explanations as given to us and data provided to us and the same to be considered subject to this.

This certificate is addressed and provided to **Aditya Ultra Steel Limited** of the Applicant solely for the purpose of submitting to NSE EMERGE and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For S.N. Shah & Associates
Chartered Accountants
FRN No. 109782W



(Priyam Shah)
Partner
M. No. 144892

Place: - Ahmedabad
Date: - 14th November, 2024
UDIN: - 24144892BKAVWG8411



Ahmedabad (HO)
Sapan House, C.G Road,
Opp. Municipal Market,
Navrangpura, Ahmedabad.
© 9825048898, (O) 079-40098280.



Surat Branch
801, Center Point,
Ring Road,
Surat - 385002



Gandhidham Branch
204, Sunshine Arcade,
Gandhidham-Kutch - 370201