

30th May, 2017

The National Stock Exchange of India, Exchange Plaza, Plot No. C/1, G-Block, Bandra-Kurla Complex, Bandra (East) Mumbai-400051 NEAPS	The Bombay Stock Exchange Ltd., (Formerly known as The Stock Exchange Mumbai) 25 Phiroze Jeejeebhoy Tower Dalal Street Mumbai-400 001 BSE LISTING CENTRE
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Dear Sir,

Sub : Outcome of Board Meeting

This is to inform you that the Board of Directors at its meeting held today i.e. May 30th, 2017 consider and approved the Audited Financial Results (Standalone & Consolidated) for the quarter and year ending 31st March, 2017.

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following :

- (i) Audited Financial Results (Standalone & Consolidated) for the quarter and year ended 31st March, 2017
- (ii) Auditor Report issued by the Statutory Auditors M/s Sandesh Jain & Co., Chartered Accountants with modified opinion.
- (iii) Statement of Impact of Audit Qualification (for audit report with modified opinion submitted alongwith Annual Audited Financial Results- (Standalone and Consolidated)

Kindly take the above in your records

Thanking You

Yours faithfully
For ANG INDUSTRIES LIMITED


**PREMJIT SINGH
(MANAGING DIRECTOR)
DIN NO. 00332949**

ANG INDUSTRIES LIMITED

Regd.Off.:101-106 Sharda Chamber-IV, Plot No. 42, 3 Local Shopping Complex, Kalkaji, New Delhi-110019

Audited Financial Results for the Quarter and Year ended 31st March, 2017

S No.	PARTICULARS	STANDALONE			STANDALONE		CONSOLIDATED	
		Quarter Ended			Year Ended		Year Ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016
		(Audited)	(unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Net Sales/ Income From Operation	2687.90	2342.68	2219.96	8981.91	15987.25	9,215.22	16519.02
2	Total Expenses							
	a. Change in inventories of finished goods, work in progress and stock-in-trade	499.30	977.75	(209.16)	3787.23	565.77	3,787.23	584.76
	b. Cost of material consumed	3252.83	1265.75	2033.01	10632.02	9757.38	10,658.96	10259.67
	c. Employees benefit expenses	366.59	224.04	403.78	1226.20	1763.07	1,226.20	1763.07
	d. Depreciation and amortization expenses	519.97	182.59	329.29	965.62	935.11	965.62	935.14
	e. Other Expenses	1008.18	220.29	623.58	2580.01	2140.48	2,732.43	2369.40
	Total Expenses	5646.87	2870.42	3180.51	19191.08	15161.81	19,370.44	15912.04
3	Financial Expenses	26.90	159.88	328.77	873.07	1634.17	883.00	1647.01
4	Profit / Loss after Interest but before Exceptional Item & Tax	(2985.87)	(687.62)	(1289.32)	(11082.24)	(808.73)	(11,038.22)	(1040.03)
5	Exceptional items	0.00		0.00	236.44			0.00
6	Profit / Loss before Tax	(2985.87)	(687.62)	(1289.32)	(10845.80)	(808.73)	(11,038.22)	(1040.03)
7	Tax Expense			0.00	0.00		-	0.00
8	Net Profit / Loss after Tax	(2985.87)	(687.62)	(1289.32)	(10845.80)	(808.73)	(11,038.22)	(1040.03)
9	Paid up Equity Share Capital (Face Value Rs.10/-)	1609.00	1609.00	1609.00	1609.00	1609.00	1,609.00	1609.00
10	Minority Interest							
11	Reserves excluding revaluation Reserves of previous accounting year	(4857.67)	(1871.80)	5988.13	(4857.68)	5988.12	(5,671.25)	5366.97
12	Earning Per Share (Rs.) on Annualised basis (Basic) Rs.					(5.03)		
13	Earning Per Share (Rs.) on Annualised basis (Diluted) Rs.					(5.03)		
PART II								
A	PARTICULARS OF PUBLIC SHAREHOLDING							
1	Public Shareholding							
	a) Number of Shares	11665122	11665122	7,823,122	11,665,122	7,823,122	11,665,122	7,823,122
	b) Percentage of Shareholding (%)	72.5	72.50	48.62	72.50	48.62	72.50	48.62
2	Promoters and Promoter Group Shareholding							
	a) Pledged / Encumbered							
	Number of shares	3179514	3179514	3,242,275	3179514	3,242,275	3,179,514	3,242,275
	-Percentage of shares (as a % of the total shareholding of Promoters and Promoter Group)	71.86	71.86	39.22	71.86	39.22	71.86	39.22
	-Percentage of shares (as a % of total Share Capital of the company)	19.76	19.76	20.15	19.76	20.15	19.76	20.15
	b) Non-encumbered							
	Number of Shares	1245364	1245364	5,024,603	1245364	5,024,603	1,245,364	5,024,603
	-Percentage of shares(as a % of the total shareholding of Promoters and Promoter Group)	27.5	27.50	60.78	27.50	60.78	27.50	60.78
	-Percentage of shares(as a % of total Share Capital of the company)	11.3	11.3	31.23	11.3	31.23	11.30	31.23



[Handwritten Signature]

STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH, 2017

(Rs. In Lacs)

S.No.	Standalone / Consolidated Statement of Assets and Liabilities	STANDALONE		CONSOLIDATED	
		As at 31.03.2017	As at 31.03.2016	As at 31.03.2017	As at 31.03.2016
1	EQUITY AND LIABILITIES				
	Shareholder's Funds				
	(a) Share Capital	1,609.00	1,609.00	1,609.00	1,609.00
	(b) Reserve and Surplus	(4,569.96)	5,988.12	(5,379.07)	5,366.96
	(c) Money received against share Warrants	-	-	-	-
	Sub Total -Shareholders' Fund	(2,960.96)	7,597.12	(3,770.07)	6,975.96
2	Share application money pending allotment	-	-	-	-
3	Minority Interest	-	-	-	-
4	Non-current Liabilities				
	(a) Long-term borrowings	2,904.19	4,182.71	2,483.71	3,857.20
	(b) Deferred tax liabilities(net)	69.14	356.85	69.14	356.85
	(c) Other Long Term liabilities	-	-	-	-
	(d) Long-term provisions	-	-	-	-
	Sub Total-Non-current liabilities	2,973.32	4,539.56	2,552.85	4,214.05
5	Current Liabilities				
	(a) Short term borrowings	8,120.04	8,465.87	8,120.04	8,465.87
	(b) Trade Payable	5,362.46	5,615.43	6,114.85	5,762.12
	(c) Other Current liabilities	2,582.60	2,079.34	2,751.39	2,557.41
	(d) Short-term provision	92.68	85.78	92.68	89.83
	Sub Total - Current Liabilities	16,157.78	16,246.42	17,078.96	16,875.23
	TOTAL- EQUITY AND LIABILITIES	16,170.14	28,383.10	15,861.74	28,065.24
B	ASSETS				
	Non-current assets				
	(a) Fixed assets	9,808.05	10,885.02	9,809.70	10,886.67
	(b) Goodwill on consolidation	-	-	-	-
	(c) Non current investments	68.95	158.76	56.83	146.64
	(d) Deferred tax assets (net)	-	-	-	-
	(e) Long-term loans and advances	693.92	839.38	693.92	839.38
	(f) Other non-current assets	-	-	-	-
	Sub Total - Non-current Assets	10,570.92	11,883.15	10,560.45	11,872.69
2	Current assets				
	(a) Current Investments	-	-	-	-
	(b) Inventories	2,055.45	8,901.10	2,289.45	9,142.62
	(c) Trade receivables	2,199.76	4,636.59	1,572.85	3,944.78
	(d) Cash and cash equivalents	68.72	281.00	75.02	351.24
	(e) Short-term loans and advances	1,021.61	2,079.89	1,045.20	2,102.68
	(f) Other current assets	253.69	601.36	318.77	651.23
	Sub Total-Current assets	5,599.22	16,499.94	5,301.28	16,192.56
	Total-Assets	16,170.14	28,383.10	15,861.74	28,065.24

Notes:

- The above Audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May, 2017.
- The figures of the last quarter are the balancing figure in respect of full financial year and published figure upto the third quarter of the relevant financial year.
- Provision for the Deffered Tax Liability will be made at the end of the year.
- Previous period figures have been regrouped / reclassified wherever necessary.


ANG INDUSTRIES LIMITED
 New Delhi
 (Premjit Singh)
 MANAGING DIRECTOR

Place: New Delhi

Date : 30th May, 2017

**Statement of Impact of Audit Qualifications (for audit report with modified opinion)
submitted along-with Annual Audited Financial Results- (Consolidated)**

Statement of Impact of Audit Qualifications for the Financial Year ended March 31st, 2017

I	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualification	Adjusted Figures (audited figures after adjusting for qualifications)
	1	Turnover / Total Income	921,522,101/-	921,835,154/-
	2	Total Expenditure	2,025,343,810/-	2,142,058,328/-
	3	Net Profit/(Loss)	(1,103,821,709)/-	(1,171,643,296)/-
	4	Earning Per Share	-	-
	5	Total Assets	1,586,173,812/-	1,586,173,812/-
	6	Total Liabilities	1,586,173,812/-	1,586,173,812/-
	7	Net Worth	(395,462,826)/-	(463,284,413)/-
	8	Any other financial item(s)		
II.	Audit Qualification			
	a. Details of Audit Qualification : - The financial results shows that the company had made the provisions of NIL in their books of account for payment of premium to LIC on account of group gratuity cash accumulation plan during the financial year 2016-17. As the company had not paid the premium even in this year to, LIC. Further, the company has not obtained the actuary valuation from independent actuary for the current year. - The Company has not provided interest amounting to Rs.678.22 Lacs accrued and payable by the company on the loans availed from State Bank of India and Bank of Baroda. All the said loans have been termed as NPA w.e.f. 30.06.2016 and the Banks have stopped charging interest in the regular accounts of the company. Profit has been overstated to the extent interest not booked by the Company. Loan has been increased by the amount of export bills crystalized by the banks. - During the year major inventories items have been classified as obsolete and has been classified as scrap by the Company. Out of the same major portion has been sold out during the year. However, it is not possible to quantify the impact of losses due to this. - In our opinion, there are many operations which have been either closed down or production have been suspended. The hundred percent of exports orders have been cancelled. The majority of the Banks have declared the company's account as NPA. The sources of additional funds coming to the company are unforeseeable. This as an audit requirement for a qualification as going concern concept.			
	b. Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion Point No. 1 : Qualified Opinion Point No. 2 : Qualified Opinion Point No. 3 : Qualified Opinion Point No. 4 : Qualified Opinion			

	c Frequency of Qualification : Whether appeared first time/ repetitive/since how long continuing : Point No. 1 : Appearing since 2015-16 Point No. 2 : Appearing since 2016-17 Point No. 3 : Appearing since 2016-17 Point No. 4 : Appearing since 2016-17
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's View : Point 2 of the Qualification of the Auditor : The Company has not provided for the interest as the banks have stopped charging the interest in the regular account of the company in their books.
	e. For Audit Qualification(s) where the impact is not quantified by the auditor : - Point 1 of Qualification of the Auditors : The Company has paid gratuity to the outgoing employees amounting to Rs. 40,25,165/- during the year due to paucity of fund and mismatch in cash flow and the requisite amount in LIC Fund could not be deposited and similarly the actuary valuation has also not done. - Point 3 of the qualification of Auditors : The Company has suffered losses due to reduction in the valuation and generation of excessive scrap due to cancellation of orders of various components like Diff. Spiders, Worm and Gear, Diff. Pins, Automatic Slack Adjusters, Log Splitter parts, etc. from various overseas customers and Heavy Steel Fabrication for Bharat Heavy Electrical Limited. - Point 4 of the qualification of Auditor : The company is making all efforts to revive its operations of the suspended production units for which it has already submitted a detailed restructure plan to the Joint Lender Forum of the Banks and which is under consideration. (i) Management's estimation on the impact of audit qualification: (ii) If management is unable to estimate the impact, reasons for the same : (iii) Auditors' comments on (i) or (ii) above :
III	Signatories :
	• Managing Director
	• CFO
	• Audit Committee Chairman
	• Statutory Auditor
	Place: New Delhi Date : 30/05/2017

**Statement of Impact of Audit Qualifications (for audit report with modified opinion)
submitted along-with Annual Audited Financial Results- (Standalone and Consolidated)**

Statement of Impact of Audit Qualifications for the Financial Year ended March 31st, 2017

I	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualification	Adjusted Figures (audited figures after adjusting for qualifications)
	1	Turnover / Total Income	921,835,154/-	921,835,154/-
	2	Total Expenditure	2,006,415,154/-	2,074,236,741/-
	3	Net Profit/(Loss)	(1,084,580,000)/-	(1,152,401,587)/-
	4	Earning Per Share	-	-
	5	Total Assets	1,617,014,094/-	1,617,014,094/-
	6	Total Liabilities	1,617,014,094/-	1,617,014,094/-
	7	Net Worth	(314,551,647)/-	(246,730,060)/-
	8	Any other financial item(s)		
II.	Audit Qualification			
	a. Details of Audit Qualification : 1. The financial results shows that the company had made the provisions of NIL in their books of account for payment of premium to LIC on account of group gratuity cash accumulation plan during the financial year 2016-17. As the company had not paid the premium even in this year to LIC. Further, the company has not obtained the actuary valuation from independent actuary for the current year. 2. The Company has not provided interest amounting to Rs.678.22 Lacs accrued and payable by the company on the loans availed from State Bank of India and Bank of Baroda. All the said loans have been termed as NPA w.e.f. 30.06.2016 and the Banks have stopped charging interest in the regular accounts of the company. Profit has been overstated to the extent interest not booked by the Company. Loan has been increased by the amount of export bills crystalized by the banks. 3. During the year major inventories items have been classified as obsolete and has been classified as scrap by the Company. Out of the same major portion has been sold out during the year. However, it is not possible to quantify the impact of losses due to this. 4. In our opinion, there are many operations which have been either closed down or production have been suspended. The hundred percent of exports orders have been cancelled. The majority of the Banks have declared the company's account as NPA. The sources of additional funds coming to the company are unforeseeable. This as an audit requirement for a qualification as going concern concept.			
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	III Signatories :								
	<table border="1"> <tr> <td data-bbox="164 1525 976 1630"> - Managing Director </td> <td data-bbox="976 1525 1295 1630">  </td> </tr> <tr> <td data-bbox="164 1630 976 1736"> - CFO </td> <td data-bbox="976 1630 1295 1736">  </td> </tr> <tr> <td data-bbox="164 1736 976 1841"> - Audit Committee Chairman </td> <td data-bbox="976 1736 1295 1841">  </td> </tr> <tr> <td data-bbox="164 1841 976 1968"> - Statutory Auditor </td> <td data-bbox="976 1841 1295 1968">  </td> </tr> </table>	Managing Director		CFO		Audit Committee Chairman		Statutory Auditor	
Managing Director									
CFO									
Audit Committee Chairman									
Statutory Auditor									
	Place: New Delhi Date : 30/05/2017								