



ASHIRWAD



C A P I T A L L I M I T E D

Date: 30.10.2015

To,
Department of Corporate Services,
BSE Limited,
25th Floor, P.J.Towers,
Dalal Street, Mumbai -400 001.

BSE Code: 512247

Sub: Clause 41 of Listing Agreement, Quarterly Results for the Quarter ended 30.09.2015

Dear Sir,

Please find enclosed herewith a copy of our un-audited financial Results for the Quarter ended 30.09.2015 duly taken on record at the meeting of the Board of Directors of the Company held on 30.10.2015 along with "Limited Review" Report for your records and information.

Thanking You,

Yours faithfully,
For Ashirwad Capital Limited,

Nagabhushan Hegde
Compliance Officer

ASHIRWAD CAPITAL LIMITED

CIN NO.: L51900MH1985PLC036117

Regd. Office : 303, Tantia Jogani Indl. Estate, J.R. Boricha Marg, Lower Parel, Mumbai-400011. Tel. : 022 4344 3555, Fax : 022 2307 1511, Email : swastivinayaka@svgcl.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2015

PART I

(Rs. In lacs)

Particulars	QUARTER ENDED			SIX MONTHS ENDED		YEAR ENDED
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from Operations						
(a) Net sales/Income from operations	7.86	9.20	12.86	17.06	42.64	80.86
(b) Other Operating Income	3.69	0.30	3.43	3.99	3.80	4.11
Total income from operations	<u>11.55</u>	<u>9.50</u>	<u>16.29</u>	<u>21.05</u>	<u>46.44</u>	<u>84.97</u>
2 Expenses						
(a) Employee benefit expense	1.62	1.64	1.29	3.26	3.05	5.35
(b) Depreciation & amortisation expense	0.41	0.41	0.42	0.82	0.85	2.56
(c) Other expenses	1.82	1.74	1.70	3.56	3.11	8.00
(d) Contingent Provision against Standard Assets	-	-	-	-	-	0.29
Total expense	<u>3.85</u>	<u>3.79</u>	<u>3.41</u>	<u>7.64</u>	<u>7.01</u>	<u>16.20</u>
3 Profit from operations before other income, finance costs and exceptional items (1-2)	7.70	5.71	12.88	13.41	39.43	68.77
4 Other Income	-	-	-	-	-	-
5 Profit from ordinary activities before finance costs and exceptional items (3 + 4)	7.70	5.71	12.88	13.41	39.43	68.77
6 Finance Cost	-	-	-	-	-	-
7 Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	7.70	5.71	12.88	13.41	39.43	68.77
8 Exceptional items	-	-	-	-	-	-
9 Profit from ordinary activities before tax (7+8)	7.70	5.71	12.88	13.41	39.43	68.77
10 Tax Expenses	0.76	1.59	1.80	2.35	6.79	15.66
11 Net Profit from ordinary activities after tax (9 - 10)	6.94	4.12	11.08	11.06	32.64	53.11
12 Extraordinary items	-	-	-	-	-	-
13 Net Profit for the period (11 + 12)	6.94	4.12	11.08	11.06	32.64	53.11
14 Paid-up Equity Share Capital (Face Value of Re.1/- each)	400.00	400.00	400.00	400.00	400.00	400.00
15 Reserves & Surplus (Excluding Revaluation Reserves)	-	-	-	-	-	210.01
16 Basic & Diluted EPS (Rs.)	0.02	0.01	0.03	0.03	0.08	0.13



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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2015

PART II

Select Information for the Quarter ended 30th September, 2015

A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
-Number of Shares	19600000	19600000	19600000	19600000	19600000	19600000
-Percentage of Shareholding	49.00%	49.00%	49.00%	49.00%	49.00%	49.00%
2 Promoters and promoter group shareholding						
a) Pledged/Encumbered	Nil	Nil	Nil	Nil	Nil	Nil
-Number of shares	-	-	-	-	-	-
-Percentage of shares (as a % of the total shareholding of Promoter and promoter group)	-	-	-	-	-	-
-Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b) Non-encumbered						
-Number of shares	20400000	20400000	20400000	20400000	20400000	20400000
-Percentage of shares (as a % of the total shareholding of Promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
-Percentage of shares (as a % of the total share capital of the company)	51.00%	51.00%	51.00%	51.00%	51.00%	51.00%

STATEMENT OF ASSETS AND LIABILITIES AS AT HALF YEAR ENDED 30TH SEPTEMBER, 2015

Particulars	(Rs. In lacs)		B Particulars	Quarter Ended 30.09.2015
	30/09/2015 (Unaudited)	30/09/2014 (Unaudited)		
A EQUITY AND LIABILITIES			INVESTOR COMPLAINTS	
1 Shareholders' funds			Pending at the beginning of the quarter	NIL
(a) Share Capital	400	400	Received during the quarter	NIL
(b) Reserves and Surplus	221	233	Disposed of during the quarter	NIL
Sub total - Shareholders' funds	621	633	Remaining unresolved at the end of the quarter	NIL
2 Non-current Liabilities			NOTES :-	
(a) Deferred Tax Liability (Net)	3	3	1. The above results have been reviewed by the audit committee and approved by the Board of Directors of the Company in its meeting held on 30.10.2015.	
(b) Other Long Term Liabilities	8	7	2. The Company operation is a single segment.	
(c) Long Term Provisions	4	4	3. Deferred Tax Liability shall be calculated and provided at the time of Finalisation of Accounts.	
Sub total - Non-current Liabilities	15	14	4. Statutory Auditors have carried out a "Limited Review" of the financial results of the quarter ended 30.09.2015. Their report has been Obtained.	
3 Current Liabilities			5. Previous period figures have been regrouped /recast /reclassified, wherever necessary.	
(a) Short Term Borrowings	0	0		
(b) Other Current Liabilities	4	8		
(c) Short Term Provisions	82	62		
Sub total - Current Liabilities	86	70		
TOTAL EQUITY AND LIABILITIES	722	717		
B ASSETS				
1 Non-current Assets				
(a) Fixed assets				
Tangible assets	23	25		
(b) Non-current investments	611	492		
(c) Long Term Loans and advances	44	132		
Sub total - Non-current Assets	678	649		
2 Current Assets				
(a) Cash and cash equivalents	5	4		
(b) Short-term loans and advances	39	64		
Sub total - Current Assets	44	68		
TOTAL ASSETS	722	717		

By order of the Board
for Ashirwad Capital Limited,

Dinesh Poddar

Place : Mumbai.
Date : 30th October, 2015.

Dinesh Poddar
Managing Director



SANJAY RAJA JAIN & CO.

Chartered Accountants

G-02, Hanumant Bhavan, 306 J.S.S. Road, Thakurdwar, Mumbai – 400 002.

Limited Review Report

We have reviewed the accompanying statement of un-audited financial results of Ashirwad Capital Limited for the period ended 30th September, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 Statements is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **SANJAY RAJA JAIN & CO.**
Chartered Accountants



Surjeet Jain
Partner

Membership No.: 129531

Place: Mumbai

Date: 30th October, 2015