



# ASHIRWAD

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



Date: 19.01.2017

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

**BSE Code: 512247**

Sub: Unaudited Financial Results for the quarter and nine months ended 31.12.2016

Dear Sir,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of our un-audited financial Results for the Quarter ended 31.12.2016 duly taken on record at the meeting of the Board of Directors of the Company held on 19.01.2017 along with "Limited Review" Report for your records and information.

Thanking You,

Yours faithfully,  
For Ashirwad Capital Limited,

Nagabhushan Hegde  
Compliance Officer

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# 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 31ST DECEMBER, 2016

PART I

(Rs. In lacs)

Particulars	QUARTER ENDED			NINE MONTH ENDED		YEAR ENDED
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
<b>1 Income from Operations</b>						
(a) Net sales/Income from operations	16.24	13.67	8.47	40.99	25.53	36.41
(b) Other Operating Income	0.37	3.43	0.41	4.22	4.40	5.93
<b>Total Income from operations</b>	<u>16.61</u>	<u>17.10</u>	<u>8.88</u>	<u>45.21</u>	<u>29.93</u>	<u>42.34</u>
<b>2 Expenses</b>						
(a) Employee benefit expense	1.60	1.62	1.68	4.82	4.94	6.60
(b) Depreciation & amortisation expense	0.34	0.34	0.41	1.02	1.23	1.65
(c) Contingent Provision against Standard Assets	-	-	-	-	-	(0.51)
(d) Provision for Diminution in the value of Investment	-	-	-	-	-	69.09
(e) Other expenses	2.23	2.18	1.81	6.19	5.37	7.27
<b>Total expense</b>	<u>4.17</u>	<u>4.14</u>	<u>3.90</u>	<u>12.03</u>	<u>11.54</u>	<u>84.10</u>
<b>3 Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>12.44</b>	<b>12.96</b>	<b>4.98</b>	<b>33.18</b>	<b>18.39</b>	<b>(41.76)</b>
4 Other Income	-	-	-	-	-	-
<b>5 Profit from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>12.44</b>	<b>12.96</b>	<b>4.98</b>	<b>33.18</b>	<b>18.39</b>	<b>(41.76)</b>
6 Finance Cost	-	-	-	-	-	-
<b>7 Profit from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>12.44</b>	<b>12.96</b>	<b>4.98</b>	<b>33.18</b>	<b>18.39</b>	<b>(41.76)</b>
8 Exceptional items	-	-	-	-	-	-
<b>9 Profit from ordinary activities before tax (7+8)</b>	<b>12.44</b>	<b>12.96</b>	<b>4.98</b>	<b>33.18</b>	<b>18.39</b>	<b>(41.76)</b>
10 Tax Expenses	2.30	1.82	0.87	5.52	3.22	0.15
<b>11 Net Profit from ordinary activities after tax (9 - 10)</b>	<b>10.14</b>	<b>11.14</b>	<b>4.11</b>	<b>27.66</b>	<b>15.17</b>	<b>(41.91)</b>
12 Extraordinary items	-	-	-	-	-	-
<b>13 Net Profit for the period (11 + 12)</b>	<b>10.14</b>	<b>11.14</b>	<b>4.11</b>	<b>27.66</b>	<b>15.17</b>	<b>(41.91)</b>
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)	-	-	-	-	-	168.10
16 Basic & Diluted EPS (Rs.)	0.03	0.03	0.01	0.07	0.04	(0.10)

Quarter Ended 31.12.2016

Particulars	
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed of during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

**NOTES :-**

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 19.01.2017.
2. The Company operation is a single segment.
3. Deferred Tax Liability shall be calculated and provided at the time of Finalisation of Accounts.
4. Statutory Auditors have carried out a "Limited Review" of the financial results of the quarter ended 31.12.2016. Their report has been obtained.
5. Previous period figures have been regrouped /recast /reclassified, wherever necessary.

By order of the Board  
for Ashirwad Capital Limited,

*Rajesh Poddar*

Rajesh Poddar  
Director

Place : Mumbai.

Date : 19th January, 2017.

# **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 31<sup>st</sup> December, 2016 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: 19th January, 2017