

# 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 : acinvestors@svgl.com

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

(Rs. In lacs)

Particulars	QUARTER ENDED			YEAR ENDED
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	Unaudited	Audited	Unaudited	Audited
<b>1 Revenue from Operations</b>				
Revenue from operations	34.76	2.35	15.64	38.00
<b>2 Other Income</b>	0.27	1.90	1.75	7.63
<b>3 Total revenue (1+2)</b>	35.03	4.25	17.39	45.63
<b>4 Expenses</b>				
(a) Cost of materials consumed	-	-	-	-
(b) Purchase of stock-in-trade	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-	-	-	-
(d) Employee benefit expense	0.35	0.42	0.45	1.77
(e) Finance Cost	-	-	-	-
(f) Depreciation & amortisation expense	0.21	0.24	0.22	0.90
(g) Provision for / (Reversal of) Diminution in the value of Investments	-	-	-	-
(h) Other expenses	1.97	2.91	2.09	9.55
<b>Total expense</b>	2.53	3.57	2.76	12.22
<b>5 Profit from operations before exceptional items (3-4)</b>	32.50	0.68	14.63	33.41
<b>6 Exceptional items</b>	-	-	-	-
<b>7 Profit / (Loss) before tax (5-6)</b>	32.50	0.68	14.63	33.41
<b>8 Tax Expenses</b>	5.03	(0.91)	2.48	4.29
1. Current income tax	5.03	(0.87)	2.48	4.33
2. Deferred income tax	-	(0.04)	-	(0.04)
3. Tax in respect of earlier years	-	-	-	-
<b>9 Net Profit / (Loss) from continuing operation (7-8)</b>	27.47	1.59	12.15	29.12
<b>10 Profit from discontinuing operation</b>	-	-	-	-
<b>11 Tax Expenses for discontinuing operation</b>	-	-	-	-
<b>12 Profit from discontinuing operation after tax (10-11)</b>	-	-	-	-
<b>13 Net Profit for the period (9 + 12)</b>	27.47	1.59	12.15	29.12
<b>14 Other Comprehensive Income :-</b>				
A) (i) Items that will not be reclassified to profit or loss	-	-	-	(252.21)
(ii) Income tax relating to items that will not to be reclassified to profit or loss	-	-	-	-
B) (i) Items that will be reclassified to profit or loss	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
<b>15 Total Comprehensive Income for the period (13+14) (Comprising Profit (Loss) and Other comprehensive Income for the period)</b>	27.47	1.59	12.15	(223.09)
<b>16 Earning per equity share (for continuing operation)</b>				
Basic & Diluted	0.07	0.00	0.03	0.07
<b>17 Earning per equity share (for discontinued operation)</b>				
Basic & Diluted	-	-	-	-
<b>18 Earning per equity share (for discontinued &amp; continuing operation)</b>				
Basic & Diluted	0.07	0.00	0.03	0.07

### 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 04.09.2020.
2. COVID - 19 pandemic has caused serious disruption on the global economic and business environment. There is a huge uncertainty with regard to its impact which cannot be reasonably determined at this stage. However, the Company has evaluated and considered to the extent possible the likely impact that may arise from COVID-19 pandemic as well as all event and circumstance upto the date of approval of these financial results on the carrying value of its assets and liabilities as on 30.06.2020. These estimates are subject to uncertainty and may be affected by the severity and duration of the pandemic. However, the Company will continue to monitor developments in future periods to identify these significant uncertainties and its impact on the carrying value of the assets and liabilities, if any.
3. The Company operation is a single segment.
4. Deferred Tax Liability shall be calculated and provided at the time of Finalisation of Accounts.
5. Statutory Auditors have carried out a "Limited Review" of the financial results of the quarter ended 30.06.2020. Their report has been obtained.
6. Previous period figures have been regrouped /recast /reclassified, wherever necessary.



By order of the Board  
for Ashirwad Capital Limited

*Dinesh Poddar*

**Dinesh Poddar**  
Chairman and Managing Director  
[DIN : 00164182]

Place : Mumbai.  
Date : 04th September, 2020.

**Limited Review Report On Quarterly Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
Board of Directors of  
**ASHIRWAD CAPITAL LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results ('the statement') of **ASHIRWAD CAPITAL LIMITED** ('the Company') for the quarter ended 30<sup>th</sup> June 2020 pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (" Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34,( Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, and in compliance with Regulation 33 of Listing Regulations. Our Responsibility is to express a report on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 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.
4. Based on our Review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies ACT, 2013 as amended, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. We draw attention to the following matter in the Notes to Financial Results:

The COVID 19 outbreak continues to spread rapidly in India and across globe. Various measures taken by the Government to contain the spread of virus including lock downs have affected the economic activity and caused disruption of regular business operations of the Company. The Company's financial stability in such testing times is intact and financial controls are well in place. Company has considered adequately while making doubtful provisions as on 30.06.2020 if any. However the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration. The impact of COVID 19 may be different from that estimated as at the date of approval of these financial results and the Board will continue to closely monitor the developments.

Our conclusion is not modified in respect of above matter.

For, **S.P. JAIN & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
FRN - 103969W

  
**KAPIL JAIN**

Partner

Membership Number : 108521



UDIN : 20108521AAAAC79403

Place : Mumbai

Date : 04/09/2020