

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2016

PART I

(Rs. In lacs)

| Particulars | QUARTER ENDED | | | YEAR ENDED | |
|---|----------------|-------------|--------------|----------------|--------------|
| | 31.03.2016 | 31.12.2015 | 31.03.2015 | 31.03.2016 | 31.03.2015 |
| | Audited | Unaudited | Unaudited | Audited | Audited |
| 1 Income from Operations | | | | | |
| (a) Net sales/Income from operations | 10.88 | 8.47 | 13.48 | 36.41 | 80.86 |
| (b) Other Operating Income | 1.53 | 0.41 | 0.14 | 5.93 | 4.11 |
| Total income from operations | <u>12.41</u> | <u>8.88</u> | <u>13.62</u> | <u>42.34</u> | <u>84.97</u> |
| 2 Expenses | | | | | |
| (a) Employee benefit expense | 1.66 | 1.68 | 0.99 | 6.60 | 5.35 |
| (b) Depreciation & amortisation expense | 0.42 | 0.41 | 1.28 | 1.65 | 2.56 |
| (c) Contingent Provision /(Reversal of Provision) against Standard Assets | (0.51) | - | 0.29 | (0.51) | 0.29 |
| (d) Provision for Diminution in the value of Investment | 69.09 | - | - | 69.09 | - |
| (e) Other expenses | 1.90 | 1.81 | 3.58 | 7.27 | 8.00 |
| Total expense | <u>72.56</u> | <u>3.90</u> | <u>6.14</u> | <u>84.10</u> | <u>16.20</u> |
| 3 Profit from operations before other income, finance costs and exceptional items (1-2) | (60.15) | 4.98 | 7.48 | (41.76) | 68.77 |
| 4 Other Income | - | - | - | - | - |
| 5 Profit from ordinary activities before finance costs and exceptional items (3 + 4) | (60.15) | 4.98 | 7.48 | (41.76) | 68.77 |
| 6 Finance Cost | - | - | - | - | - |
| 7 Profit from ordinary activities after finance costs but before exceptional items (5 - 6) | (60.15) | 4.98 | 7.48 | (41.76) | 68.77 |
| 8 Exceptional items | - | - | - | - | - |
| 9 Profit from ordinary activities before tax (7+8) | (60.15) | 4.98 | 7.48 | (41.76) | 68.77 |
| 10 Tax Expenses | 3.07 | (0.87) | (4.74) | (0.15) | (15.66) |
| 11 Net Profit from ordinary activities after tax (9 + 10) | (57.08) | 4.11 | 2.74 | (41.91) | 53.11 |
| 12 Extraordinary items | - | - | - | - | - |
| 13 Net Profit for the period (11 + 12) | (57.08) | 4.11 | 2.74 | (41.91) | 53.11 |
| 14 Paid-up Equity Share Capital (Face Value of Re.1/- each) | 400.00 | 400.00 | 400.00 | 400.00 | 400.00 |
| 15 Reserves & Surplus (Excluding Revaluation Reserves) | - | - | - | 168.10 | 210.01 |
| 16 Basic & Diluted EPS (Rs.) | (0.14) | 0.01 | 0.01 | (0.10) | 0.13 |

STATEMENT OF ASSETS AND LIABILITIES AS AT YEAR ENDED 31ST MARCH, 2016

(Rs. In lacs)

| Particulars | (Rs. In lacs) | | B Particulars | Quarter Ended 31.03.2016 |
|--|-------------------------|-------------------------|--|-----------------------------|
| | 31/03/2016 (Audited) | 31/03/2015 (Audited) | | |
| 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 | 168 | 210 | Disposed of during the quarter | NIL |
| Sub total - Shareholders' funds | 568 | 610 | Remaining unresolved at the end of the quarter | NIL |
| 2 Non-current Liabilities | | | | |
| (a) Deferred Tax Liability (Net) | 2 | 3 | NOTES :- | |
| (b) Other Long Term Liabilities | 8 | 7 | 1. The above results have been reviewed by the audit committee and taken on record by the Board of Directors of the Company in its meeting held on 30.05.2016. | |
| (c) Long Term Provisions | 4 | 4 | 2. Previous period figures have been regrouped /recast/ reclassified, wherever necessary. | |
| Sub total - Non-current Liabilities | 14 | 14 | 3. In view of losses, the Board of Directors has decided not to recommend dividend for the financial year ended 31.03.2016. | |
| 3 Current Liabilities | | | | |
| (a) Other Current Liabilities | 6 | 5 | | |
| (b) Short Term Provisions | 23 | 79 | | |
| Sub total - Current Liabilities | 29 | 84 | | |
| TOTAL EQUITY AND LIABILITIES | 611 | 708 | | |
| B ASSETS | | | | |
| 1 Non-current Assets | | | | |
| (a) Fixed assets | | | | |
| Tangible assets | 22 | 23 | | |
| (b) Non-current investments | 538 | 451 | | |
| (c) Long Term Loans and advances | - | 201 | | |
| Sub total - Non-current Assets | 560 | 675 | | |
| 2 Current Assets | | | | |
| (a) Cash and cash equivalents | 26 | 6 | | |
| (b) Short-term loans and advances | 25 | 27 | | |
| Sub total - Current Assets | 51 | 33 | | |
| TOTAL ASSETS | 611 | 708 | | |



By order of the Board
for Ashirwad Capital Limited,

Dinesh Poddar

Place : Mumbai.
Date : 30th May, 2016.

Dinesh Poddar
Managing Director

SANJAY RAJA JAIN & CO.

CHARTERED ACCOUNTANTS

G-02, HANUMANT BHAVAN, 306 J.S.S. ROAD, THAKURDWAR, MUMBAI – 400 002.

To,
The Board of Directors
M/s. Ashirwad Capital Limited

Sub.: Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We have audited the quarterly financial results of M/s. Ashirwad Capital Limited for the quarter ended 31st March, 2016 and the year to date results for the period from 01/04/2015 to 31/03/2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 except for the disclosures regarding 'Public Shareholdings' and 'Promoter and Promoter Group Shareholdings' which have been traced from the disclosures made by the management and have been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are responsibility of the company's management Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25/Ind AS/34), prescribed, under Section 133 of companies Act,2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (ii) give true and fair view of the net profit and other financial information for the quarter ended 31st March,2016 as well as the year to date results for the period from 01/04/2015 to 31/03/2016.

Further we also report that we have, on the basis of the books of account and other records and information and explanations given to us by management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and found the same to be correct.

For SANJAY RAJA JAIN & CO.

Chartered Accountants

FRN No. 120132W


SANJAY RAJA JAIN

Partner

M. No. 108521

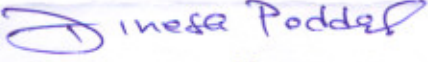
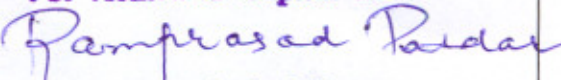





Place : Mumbai

Dated: 30.05.2016

FORM - A

[As per Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015]

| | | |
|---|--|--|
| 1 | Name of the Company | Ashirwad Capital Limited |
| 2 | Annual Financial Statement for the year ended | 31 st March,2016 |
| 3 | Type of Audit Observation | Un modified |
| 4 | Frequency of Observation | Not applicable |
| 5 | To be signed by- | |
| | <ul style="list-style-type: none"> Mr.Dinesh Poddar Managing Director | <p>For Ashirwad Capital Ltd.,</p>  <p>Managing Director</p> |
| | <ul style="list-style-type: none"> Mr.Ramprasad Poddar Chairman | <p>For Ashirwad Capital Ltd.</p>  <p>Director/Authorised Signatory</p> |
| | <ul style="list-style-type: none"> M/s. Sanjay Raja Jain & Co. Auditor of the Company |   |
| <ul style="list-style-type: none"> Sanjiv Rungta Audit Committee Chairman | <p>For Ashirwad Capital Ltd.</p>  <p>Director/Authorised Signatory</p> | |