

**R.K. GOVIL & CO.**  
**CHARTERED ACCOUNTANTS**

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**Independent Auditors' Report on Quarterly Financial Results and Annual Financial Results of M/s Ashari Agencies Ltd pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulation 2015**

To The Board of Directors of  
 M/s ASHARI AGENCIES LTD.

We have audited the quarterly financial results of **ASHARI AGENCIES LTD** (the Company) for the quarter ended 31<sup>st</sup> March, 2016 and the year to date results for the period 1<sup>st</sup> April, 2015 to 31<sup>st</sup> March, 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. 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 the 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 (AS) 25 for Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; 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 a 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:

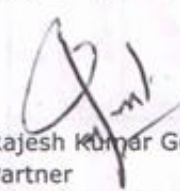
(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31<sup>st</sup> March, 2016 well as the year to date results for the period from 1<sup>st</sup> April, 2015 to 31<sup>st</sup> March, 2016.



Place: Ghaziabad  
 Dated: 30<sup>th</sup> May, 2016.

**For R.K GOVIL & Co.**  
**Chartered Accountants**  
 FRN - 000748C

  
 Rajesh Kumar Govil  
 Partner  
 Membership No.013632



**ASHARI AGENCIES LIMITED**

[CIN : 165921UP1985PLC007030]

e-mail : kamieshpratik2001@yahoo.co.in

Statement of Audited Financial Results for the Quarter and year ended 31st March,2016

(Rs. in thousands)

S. No.	Particulars	Results for the quarters			Year to date figures	
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended	current year ended	previous year ended
		31/03/2016	31/12/2015	31/03/2015	31/03/2016	31/03/2015
		Audited	Audited	Audited	Audited	Audited
1	Income from Operations					
	(a) Net sales/income from operations	-	-	-	-	-
	(b) Other operating income	(8,009)	(7)	-	(75,830)	-
	<b>Total Income from operations(net)</b>	<b>(8,009)</b>	<b>(7)</b>	<b>-</b>	<b>(75,830)</b>	<b>-</b>
2	Total Expenses	827	572	800	2,540	2,402
	(a) Employee Benefits expenses	408	560	592	1,827	2,020
	(b) Depreciation and amortisation expenses	4	1	2	7	11
	(c) Other expenses	415	11	205	706	371
	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items [1 - 2]</b>	<b>(8,836)</b>	<b>(579)</b>	<b>(800)</b>	<b>(78,370)</b>	<b>(2,402)</b>
3	Other Income	11,032	1,388	(4,333)	30,203	3,453
4	Finance costs	(7)	-	(5)	(39)	(8)
5	Exceptional items	-	-	(1,863)	-	(1,863)
6	<b>Profit/(Loss) from ordinary activities after finance costs &amp; exceptional items</b>	<b>2,189</b>	<b>809</b>	<b>(7,001)</b>	<b>(48,206)</b>	<b>(820)</b>
7	Tax Expenses	21,759	-	963	21,759	-
8	<b>Net Profit/(Loss) for the period</b>	<b>23,948</b>	<b>809</b>	<b>(6,038)</b>	<b>(26,447)</b>	<b>(820)</b>
9	Paid-up Equity Share Capital	1,715,700	1,715,700	1,715,700	1,715,700	1,715,700
10	Reserve excluding Revaluation Reserves	-	-	-	-	111,226,440
11	Earnings per share for the period and for the previous year					
	Basic & Diluted EPS - (Not annualized)	1.396%	0.047%	-0.352%	-1.541%	-0.048%
12	<b>Particulars of Shareholding</b>					
	<b>(a) Public Shareholding</b>					
	Number of shares of Rs.10/- each	480,700	480,700	268,100	480,700	480,700
	Percentage of shareholding	28.02	28.02	15.63	28.02	28.02
	<b>(b) Promoters and Promoter Group shareholding</b>					
	<b>Non-encumbered</b>					
	Number of shares	1,235,000	1,235,000	1,447,600	1,235,000	1,235,000
	Percentage of shareholding (as a% of the total shareholding of promoter and promoter group)	100	100	100	100	100
	Percentage of shareholding (as a% of the total share capital of the company)	71.98	71.98	84.37	71.98	71.98

**Notes :-**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 30.05.2016
- Status of investor grievances for the quarter ended 31st March,2016 is as below :-
 

Beginning of the quarter	Nil
Received during the quarter	Nil
Resolved during the quarter	Nil
Pending as on March, 2016	Nil
- The Company is operating in a single business/geographical segment and therefore as per the requirements of the Accounting Standard - 17 on Segment Reportin' notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211 (3C) of the Companies Act, 1956, no additional disclosures are required.
- Previous year's / period's figures have been regrouped/recasted wherever considered necessary to conform to the current year's/period's classification.

**Statement of Assets and Liabilities (Audited)**

EQUITY AND LIABILITIES	As at		ASSETS	As at	
	31.03.2016	31.03.2015		31.03.2016	31.03.2015
Shareholder's funds			<b>Non-Current Assets</b>		
Share Capital	17,157,000	17,157,000	Tangible Fixed Assets	4,540	11,344
Reserves and Surplus	84,779,304	111,226,440	Non-Current Investments	45,870,679	95,377,390
<b>Total of Shareholder's funds</b>	<b>101,936,304</b>	<b>128,383,440</b>	Deferred Tax Assets (Net)	25,137,592	3,373,560
<b>Non-Current Liabilities</b>			Long Term Loans & Advances	14,273,413	13,573,413
Long Term Provisions	306,383	270,065	Other Non-Current Assets	-	-
<b>Total of Non-Current Liabilities</b>	<b>306,383</b>	<b>270,065</b>	<b>Total of Non Current Assets</b>	<b>85,286,224</b>	<b>112,335,707</b>
<b>Current Liabilities</b>			<b>Current Assets</b>		
Other Current Liabilities	151,452	123,598	Cash & Bank Balances	22,963	5,622,370
<b>Total of Current Liabilities</b>	<b>151,452</b>	<b>123,598</b>	Short Term Loans and Advances	10,999,326	10,819,026
			Other Current Assets	6,085,625	-
			<b>Total of Current Assets</b>	<b>17,107,915</b>	<b>16,441,396</b>
<b>TOTAL OF EQUITY AND LIABILITIES</b>	<b>102,394,139</b>	<b>128,777,103</b>	<b>TOTAL OF ASSETS</b>	<b>102,394,139</b>	<b>128,777,103</b>

For and on behalf of  
Ashari Agencies Limited

Ravindra Kumar Garg

Director

DIN: 00928635

Address: Kb-110, Kavi Nagar,



# ASHARI AGENCIES LIMITED

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CIN : L65921UP1985PLC007030, Website : www.ashariagencies.in  
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## FORM 'A'

Format of covering letter of the annual audit report to be filed with the Stock Exchanges

- |   |  |   |                              |
|---|--|---|------------------------------|
| 1 | Name of the Company                            | : | Ashari Agencies Limited      |
| 2 | Annual Financial Statements for the year ended | : | 31 <sup>st</sup> March, 2016 |
| 3 | Type of Audit observation                      | : | None                         |
| 4 | Frequency of observation                       | : | N.A.                         |
| 5 | To be signed by -                              |   |                              |

CEO  
  
(Pradeep Kumar)

CFO  
  
(Kamlesh Kumar)

Auditor of the Company  
  
(Rajesh K. Govil)

Audit Committee Chairman  
  
(Pankaj Mittal)

