

Limited Review Report

To
The Board of Directors
M/s Ashari Agencies Limited
Registered Office: 601 Disco Compound,
G.T. Road Ghaziabad-201001,
Uttar Pradesh

Dear Sir(s),

We have reviewed the accompanying statement of unaudited financial results of **M/s Ashari Agencies Limited** for the period ended 30.09.2015 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/ Committee of 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) 2400, Engagements to Review Financial Statements 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 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 unaudited financial results prepared in accordance with applicable accounting standards 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.

Place : GHAZIABAD
Dated : 04.11.2015

For R.K. Govil & Co.
Chartered Accountants
Firm Registration No. 000748C




(Rajesh K. Govil)
Partner
M. No. 013632

Ashari Agencies Limited

(CIN : U65921UP1985PLC007030)

e-mail : kamleshpratik2001@yahoo.co.in

Statement of Un-Audited Financial Results for the Quarter ended 30th September, 2015

(Rs. in thousands)

S. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for the previous year ended	Previous 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						
	(b) Other operating income	(67,720)	(94)	-	(67,814)	-	-
	Total Income from operations(net)	(67,720)	(94)	-	(67,814)	-	-
2	Expenses						
	(a) Employee Benefits expenses	504	355	512	859	927	2,020
	(b) Depreciation and amortisation expenses	1	1	1	2	4	11
	(c) Other expenses	57	255	60	312	103	371
	Total Expenses	562	611	573	1,173	1,034	2,402
	Profit/(Loss) from ordinary activities before finance costs and exceptional items (1 - 2)	(68,282)	(705)	(573)	(68,987)	(1,034)	(2,402)
	Other Income	17,513	270	849	17,783	1,065	3,453
4	Finance costs	-	-	(2)	-	-	(8)
6	Exceptional items	-	-	-	-	-	(1,863)
	Profit/(Loss) from ordinary activities after finance costs & exceptional items	(50,769)	(435)	274	(51,204)	31	(820)
8	Tax Expenses	-	-	-	-	-	-
9	Net Profit/(Loss) for the period	(50,769)	(435)	274	(51,204)	31	(820)
10	Paid-up Equity Share Capital	1,715,700	1,715,700	1,715,700	1,715,700	1,715,700	1,715,700
11	Reserve excluding Revaluation Reserves	-	-	-	-	-	111,226,440
12	Earnings per share for the period and for the previous year	-	(0)	-	-	-	(0)
	Basic & Diluted EPS - (Not annualized)	0.00%	0.00%	0.00%	0.00%	0.00%	-0.48%
13	Particulars of Shareholding						
	(a) Public Shareholding						
	Number of shares of Rs.10/- each	480,700	480,700	268,100	480,700	268,100	480,700
	Percentage of shareholding	28.02	28.02	15.63	28.02	15.63	28.02
	(b) Promoters and Promoter Group shareholding						
	Non-encumbered						
	Number of shares	1,235,000	1,235,000	1,447,600	1,235,000	1,447,600	1,235,000
	Percentage of shareholding (as a% of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	Percentage of shareholding (as a% of the total share capital of the company)	71.98	71.98	71.98	71.98	71.98	71.98

Notes :-

- [1] The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 04.11.2015
- [2] Status of investor grievances for the quarter ended 30th September, 2015 is as below :-
- | | |
|----------------------------------|-----|
| Beginning of the quarter | Nil |
| Received during the quarter | Nil |
| Resolved during the quarter | Nil |
| Pending as on September 30, 2015 | Nil |
- [3] 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.
- [4] Previous year's / period's figures have been regrouped/recasted wherever considered necessary to conform to the current year's/period's classification.

On behalf of the Board of Directors

Place : Ghaziabad
Date : 04.11.2015

[Signature]
Director

Clause 41 of the Listing Agreement For Companies (other than Banks)			
Standalone Statement of Assets and Liabilities			
S.No.	Particulars	As at Current Period End (30.09.2015)	As at Previous Period End (30.09.2014)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	17,157,000.00	17,157,000.00
	(b) Reserves and Surplus	60,022,144.00	112,074,714.00
	(c) Money received against Share Warrants	-	-
	Sub-total Shareholders' Funds	77,179,144.00	129,231,714.00
2	Share Application Money pending allotment	-	-
3	Minority Interest*	-	-
4	Non-Current Liabilities		
	(a) Long-term Borrowings	-	-
	(b) Deferred Tax Liabilities (net)	-	-
	(c) Other Long-term Liabilities	-	-
	(d) Long-term Provisions	323,065.00	264,078.00
	Sub-total Non-Current Liabilities	323,065.00	264,078.00
5	Current Liabilities		
	(a) Short-term Borrowings	-	-
	(b) Trade payables	-	89,213.00
	(c) Other Current Liabilities	17,550.00	68,908.00
	(d) Short-term Provisions	-	-
	Sub-total Current Liabilities	17,550.00	158,121.00
	TOTAL- EQUITY AND LIABILITIES	77,519,759.00	129,653,913.00
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets	209,044.00	18,479.00
	(b) Goodwill on Consolidation*	-	-
	(c) Non-Current Investments	48,973,433.00	99,119,952.00
	(d) Deferred Tax Assets (net)	3,373,560.00	3,982,428.00
	(e) Long-term Loans and Advances	13,573,413.00	13,573,413.00
	(f) Other Non-current Assets	-	-
	Sub-total Non-Current Assets	66,129,450.00	116,694,272.00
2	Current Assets		
	(a) Current Investments	-	-
	(b) Inventories	-	-
	(c) Trade Receivables	-	-
	(d) Cash and Cash Equivalents	468,589.00	561,260.00
	(e) Short-term Loans and Advances	10,921,720.00	-
	(f) Other Current Assets	-	12398381.00
	Sub-total Current Assets	11,390,309.00	12,959,641.00
	TOTAL- ASSETS	77,519,759.00	129,653,913.00

* Applicable in the case of consolidated statement of Assets and Liabilities.

For and on behalf of
Board of Directors
Ashari Agencies Limited



Ravindra Kumar Garg
Director
DIN: 00928635

Date: 04.11.2015
Place : Ghaziabad