



GMCA & Co.

Chartered Accountants

UDIN: 19163940AAAAOY7458

Independent Auditor's Review Report on Standalone Unaudited 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 (as amended)

To,
The Board of Directors,
Ashnisha Industries Limited

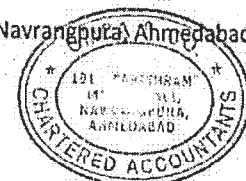
We have reviewed the accompanying statement of standalone unaudited financial results (the 'Statement') of Ashnisha Industries Limited (the 'Company') for the quarter ended 30 September 2019 and the year to date results for the period 1 April 2019 to 30 September 2019, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Attention is drawn to the fact that the cash flow figures for the corresponding six month period ended 30 September 2018 have been approved by the Company's Board of Directors, but have not been subjected to audit or review.

The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 (the Act'), SEBI Circular CIRICFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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, prepared in accordance with the recognition and

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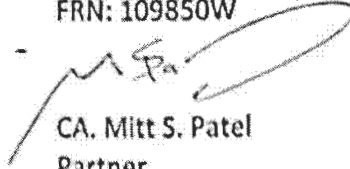
GMCA & Co.

Chartered Accountants

measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.



For, G M C A & C O.
Chartered Accountants
FRN: 109850W


CA. Mitt S. Patel
Partner
Membership No: 163940

Place: Ahmedabad
Date: 14th November, 2019

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ASHNISHA INDUSTRIES LIMITED

Registered Office: 7th Floor, Ashoka Chambers, Opp. HCG Hospital, Mithakhali Six Roads, Ahmedabad 380 006.

CIN : U74110GJ2009PLC057629

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2019.

(Rs. in Lacs except per share data)

Particulars	Quarter Ended			Six Month Ended		Year Ended
	30/09/2019	30/06/2019	30/09/2018	30/09/2019	30/09/2018	31/03/2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from Operations						
(a) Revenue from operations	0.00	0.00	5.99	0.00	5.99	267.73
(b) Other Income	0.00	0.08	0.00	0.08	0.00	0.12
Total Income	0.00	0.08	5.99	0.08	5.99	267.85
2 Expenses						
(a) Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
(b) Purchase of stock-in-trade	0.00	0.00	5.98	0.00	5.98	267.18
(c) Increase/Decrease in inventories of FG, WIP and stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
(d) Employee benefits expense	0.30	0.30	0.30	0.60	0.60	1.20
(e) Finance Cost	0.00	0.00	0.00	0.00	0.00	0.05
(f) Depreciation and amortisation expense	0.27	0.25	0.26	0.52	0.52	1.03
(g) Other expenses	0.32	3.69	0.96	4.01	1.08	2.34
Total Expenses	0.89	4.24	7.50	5.13	8.18	271.80
3 Profit/(Loss) before exceptional items and tax (1-2)	-0.89	-4.16	-1.51	-5.05	-2.19	-3.95
4 Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5 Profit/(Loss) before Extraordinary Items (3-4)	-0.89	-4.16	-1.51	-5.05	-2.19	-3.95
6 Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
7 Profit/(Loss) before tax (5-6)	-0.89	-4.16	-1.51	-5.05	-2.19	-3.95
8 Tax Expense						
(a) Current tax	0.00	0.00	0.00	0.00	0.00	0.00
(b) Deferred tax	0.00	0.00	0.00	0.00	0.00	0.00
Total Tax Expenses	0.00	0.00	0.00	0.00	0.00	0.00
9 Profit / (Loss) for the period from continuing operations (7-8)	-0.89	-4.16	-1.51	-5.05	-2.19	-3.95
10 Profit (Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
11 Tax Expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
12 Profit (Loss) from discontinuing operations (after tax)(10+11)	0.00	0.00	0.00	0.00	0.00	0.00
13 Other Comprehensive Income						
A(i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
Other Comprehensive Income for the period	0.00	0.00	0.00	0.00	0.00	0.00
14 Total Comprehensive Income for the period	-0.89	-4.16	-1.51	-5.05	-2.19	-3.95
15 Paid-up equity share capital (Face value of Rs 10/- each)	301.88	301.88	301.88	301.88	301.88	301.88
16 Other Equity	-	-	-	-	907.42	912.46
Earnings Per Share (before exceptional items) (not annualised):						
(a) Basic	-0.03	-0.14	-0.05	-0.17	-0.07	-0.13
(b) Diluted	-0.03	-0.14	-0.05	-0.17	-0.07	-0.13
Earnings Per Share (after exceptional items) (not annualised):						
(a) Basic	-0.03	-0.14	-0.05	-0.17	-0.07	-0.13
(b) Diluted	-0.03	-0.14	-0.05	-0.17	-0.07	-0.13

Notes:

1. The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on November 14, 2019. The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors. The Limited Review Report does not contain any observation which could have an impact on the results for the quarter ended September 30, 2019.

2. Company currently operates in trading of steel products.

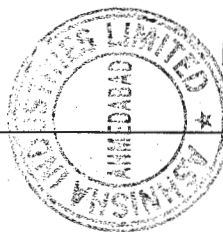
3. The previous quarter/half year's/year's figures have been regrouped/rearranged wherever necessary to make it comparable with the current quarter/half year/year.

For, ASHNISHA INDUSTRIES LIMITED

Ashok C. Shah

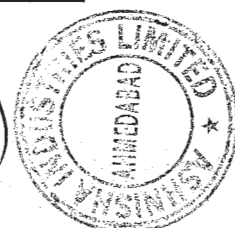
ASHOK C. SHAH
MANAGING DIRECTOR
DIN : 02467830

Date : 14/11/2019
Place : Ahmedabad



ASHNISHA INDUSTRIES LIMITED			
STATEMENT OF STANDALONE UNAUDITED ASSETS AND LIABILITIES			
(Rs.in Lacs)			
Particulars		As at 30/09/2019	As at 31/03/2019
A	ASSETS		
	1 Non-current Assets		
(a)	Property , Plant and Equipment	4.16	4.68
(b)	Other Intangible assets	-	-
(c)	Capital work in progress	-	-
(d)	Intangible assets under development	-	-
(e)	Financial Assets :		
(i)	Investments	421.73	421.73
(ii)	Deferred tax assets (Net)	-	-
(iii)	Loans	-	-
(f)	Other non-current assets	-	15.18
	Sub-total - Non-current Assets	425.89	441.59
	2 Current Assets		
(a)	Inventories	-	-
(b)	Financial Assets :		
(i)	Investments	-	-
(ii)	Trade Receivables	832.93	838.32
(iii)	Cash and Cash Equivalents	8.17	12.50
(iv)	Loans	288.21	272.39
(c)	Other current assets	7.88	7.88
	Sub-total - Current Assets	1,137.20	1,131.09
	TOTAL - ASSETS	1,563.08	1,572.68
B	EQUITY AND LIABILITIES		
	Shareholders' Funds		
(a)	Share Capital	301.88	301.88
(b)	Other Equity	907.42	912.46
	Sub-total - Equity	1,209.29	1,214.34
	1 Liabilities		
	Non-current Liabilities		
(a)	Financial Liabilities :		
(i)	Borrowings	167.50	160.00
(b)	Deferred Tax Liabilities (Net)	-	-
(c)	Provisions	-	-
(d)	Other Non - Current Liabilities	-	-
	Sub-total - Non-current liabilities	167.50	160.00
	2 Current Liabilities		
(a)	Financial Liabilities :		
(i)	Borrowings	3.00	1.15
(ii)	Trade Payables	123.25	123.66
(iii)	Other Financial Liabilities	0.00	-
(b)	Provisions	0.40	-
(c)	Other Current Liabilities	59.64	73.53
	Sub-total - Current Liabilities	186.29	198.34
	TOTAL - EQUITY AND LIABILITIES	1,563.08	1,572.68

Arshdeep Singh



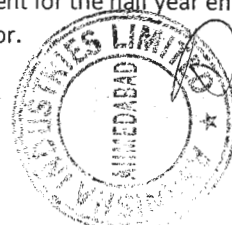
ASHNISHA INDUSTRIES LIMITED

UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019

(Rs.in Lacs)

Particulars	01-04-2019 to 30-09-2019	01-04-2018 to 30-09-2018
A Cash flow from Operating Activities		
Net Profit Before Tax	(5.05)	(2.19)
Adjustments for:		
Add Depreciation	0.52	0.52
Less Dividend Income	-	-
Add Interest Expense	-	-
Less Short Term Capital Gain (Mutual Fund)	-	-
Operating Profit / (Loss) before Working Capital Changes	(4.53)	(1.67)
Adjustments for:		
Increase/(Decrease) in Trade Payables	(0.41)	(28.73)
Increase/(Decrease) in Other Current Liabilities	(13.89)	1.09
Increase/(Decrease) in Provisions	0.40	(0.10)
(Increase)/Decrease in Trade Receivables	5.39	38.22
(Increase)/Decrease in short term loans & advances	-	-
Increase/(Decrease) in Borrowing	1.85	272.17
(Increase)/Decrease in inventories	-	-
(Increase)/Decrease in other current assets	-	-
Cashflow generated from Operating Activities	(11.19)	280.98
Income Tax Paid (Net of Refund)		
Net Cashflow generated from Operating Activities A	(11.19)	280.98
B Cash flow from Investment Activities		
Purchase of Property , Plant and Equipment	-	-
Sale of Property , Plant and Equipment	-	-
Sale of Investments	-	-
Purchase of Investments	-	(205.00)
Share Application Money Received Back	-	-
Dividend Income	-	-
Net Cashflow generated from Investments Activities B	-	(205.00)
C Cash flow from Financing Activities		
Interest Expenses	-	-
(Increase)/Decrease in other non-current assets	15.18	-
(Increase) /Decrease in Long term Loans & Advances (Assets)	(15.82)	93.98
Increase /(Decrease) in Borrowings (Liabilities)	7.50	(167.48)
Increase/(Decrease) in non current liabilities	-	-
Increase/(Decrease) in other financial liabilities	-	-
Net Cashflow generated from Financing Activities C	6.86	(73.50)
Net Change in Cash & Cash Equivalents (A+B+C)	(4.33)	2.47
Opening Cash & Cash Equivalents	12.50	3.75
Closing Cash & Cash Equivalents	8.17	6.22

Note: Since this is first time requirement the cash flow statement for the half year ended 30th September, 2018 are unaudited and have not been reviewed by the statutory auditor.



Handwritten signature: Anandesh



GMCA & Co.

Chartered Accountants

UDIN: 19163940AAAAOZ6459

Independent Auditor's Review Report on Consolidated Unaudited 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 (as amended)

To
The Board of Directors,
Ashnisha Industries Limited

We have reviewed the accompanying statement of unaudited consolidated financial results (the 'Statement') of Ashnisha Industries Limited (the 'Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended 30 September 2019 and the consolidated year to date results for the period 1 April 2019 to 30 September 2019, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30 September 2018 and the corresponding period from 1 April 2018 to 30 September 2018 as reported in the Statement have been approved by the Holding Company's Board of Directors, but have not been subjected to audit or review. Attention is drawn to the fact that the cash flow figures for the corresponding six month period ended 30 September 2018 was not applicable to the Company at that time, hence not provided in the results.

This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, interim Financial Reporting ('Ind AS 34'). Prescribed under section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIRICFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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GMCA & Co.

Chartered Accountants

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

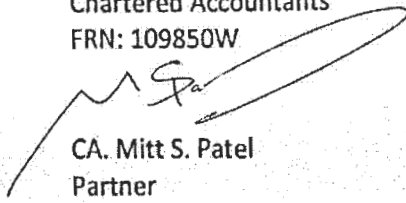
The Statement includes the interim financial information of EZI Ventures Private Limited (The Subsidiary Company), which have not been reviewed/ audited by their auditors, and have been furnished to us by the Holding Company's management. Our Conclusion on the Statement, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular, in so far as it relates to the aforesaid subsidiaries are based solely on such unaudited/ unreview interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter.

Place: Ahmedabad
Date: 14th November, 2019



For, G M C A & C O.
Chartered Accountants
FRN: 109850W


CA. Mitt S. Patel
Partner
Membership No: 163940

ASHNISHA INDUSTRIES LIMITED

Registered Office: 7th Floor, Ashoka Chambers, Opp. HCG Hospital, Mithakhali Six Roads, Ahmedabad 380 006.

CIN : U74110GJ2009PLC057629

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2019.

(Rs. in Lacs except per share data)

Particulars	Quarter Ended			Six Month Ended	Year Ended
	30/09/2019	30/06/2019	30/09/2018	30/09/2019	31/03/2019
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from Operations					
(a) Revenue from operations	124.45	2001.24	194.36	2125.69	7420.52
(b) Other Income	16.04	16.12	0.00	32.16	64.30
Total Income	140.50	2017.36	194.36	2157.86	7484.82
2 Expenses					
(a) Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00
(b) Purchase of stock-in-trade	0.00	1553.38	148.14	1553.38	5729.24
(c) Increase/Decrease in inventories of FG, WIP and stock-in-trade	0.00	0.00	0.00	0.00	677.38
(d) Employee benefits expense	5.69	5.69	0.60	11.38	27.52
(e) Finance Cost	20.91	13.97	0.86	34.88	68.88
(f) Depreciation and amortisation expense	91.24	91.22	0.52	182.46	409.78
(g) Other expenses	1.44	4.21	9.50	5.65	147.78
Total Expenses	119.27	1668.47	159.62	1787.74	7060.58
3 Profit/(loss) before exceptional items and tax (1-2)	21.22	348.89	34.74	370.11	424.25
4 Exceptional Items	0.00	0.00	0.00	0.00	0.00
5 Profit/(Loss) before Extraordinary Items (3-4)	21.22	348.89	34.74	370.11	424.25
6 Extraordinary Items	0.00	0.00	0.00	0.00	0.00
7 Profit/(Loss) before tax (5-6)	21.22	348.89	34.74	370.11	424.25
8 Tax Expense					
(a) Current tax	6.44	102.81	0.00	109.25	-31.60
(b) Deferred tax	0.00	0.00	0.00	0.00	53.65
Total Tax Expenses	6.44	102.81	0.00	109.25	22.05
9 Profit / (Loss) for the period from continuing operations (5-7)	14.79	246.08	34.74	260.87	402.20
10 Profit (Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00
11 Tax Expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00
12 Profit (Loss) from discontinuing operations (after tax)(8-10)	0.00	0.00	0.00	0.00	0.00
13 Share of Profit/(Loss) of associates*	0.00	0.00	0.00	0.00	0.00
14 Minority Interest*	0.00	0.00	0.00	0.00	0.00
15 Other Comprehensive Income					
A(i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
Other Comprehensive Income for the period	0.00	0.00	0.00	0.00	0.00
16 Total Comprehensive Income for the period	14.79	246.08	34.74	260.87	402.20
17 Total Comprehensive Income attributable to :					
Share of Profit / (Loss) of associates *	0.00	0.00	0.00	0.00	0.00
Minority Interest *	0.00	0.00	0.00	0.00	0.00
18 Paid-up equity share capital (Face value of rs. 10/- each)	301.88	301.88	301.88	301.88	301.88
19 Other Equity	-	-	-	1283.92	1318.61
20 Earnings Per Share (before exceptional items) (not annualised):					
(a) Basic	0.49	8.15	1.15	8.64	13.32
(b) Diluted	0.49	8.15	1.15	8.64	13.32
21 Earnings Per Share (after exceptional items) (not annualised):					
(a) Basic	0.49	8.15	1.15	8.64	13.32
(b) Diluted	0.49	8.15	1.15	8.64	13.32

Notes:

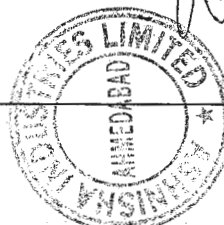
- The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on November 14, 2019. The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors. The Limited Review Report does not contain any observation which could have an impact on the results for the quarter ended September 30, 2019.
- The Company Acquired 20,50,000 (46.49%) equity shares of EZI Ventures Pvt. Ltd. on August 16, 2018 which together with the existing holding of 8,00,000 (18.14%) equity shares tantamount to holding 28,50,000 (64.63%) equity shares of EZI Ventures Pvt. Ltd. Subsequently, EZI Ventures Pvt. Ltd. has become Subsidiary of the Company. 30th September, 2018 being the first quarter in which consolidated accounts are made for the Company, corresponding six month ended figures for the previous year are not available and provided for.
- The previous quarter/half year's/year's figures have been regrouped/rearranged wherever necessary to make it comparable with the current quarter/half year/year.

For, ASHNISHA INDUSTRIES LIMITED

Ashok C. Shah

ASHOK C. SHAH
MANAGING DIRECTOR
DIN : 02467830

Date : 14/11/2019
Place : Ahmedabad



ASHNISHA INDUSTRIES LIMITED			
STATEMENT OF CONSOLIDATED UNAUDITED ASSETS AND LIABILITIES			
(Rs.in Lacs)			
Particulars		As at 30/09/2019	As at 31/03/2019
A	ASSETS		
	1 Non-current Assets		
(a)	Property , Plant and Equipment	22.17	24.26
(b)	Other Intangible assets	559.90	839.80
(c)	Goodwill	590.98	590.98
(d)	Capital work in progress	-	-
(e)	Intangible assets under development	-	-
(f)	Financial Assets :		
(i)	Investments	136.73	136.73
(ii)	Deferred tax assets (Net)	48.89	48.89
(iii)	Loans	4,822.23	3,949.12
(f)	Other non-current assets	163.04	238.80
	Sub-total - Non-current Assets	6,343.95	5,828.58
	2 Current Assets		
(a)	Inventories	512.93	593.16
(b)	Financial Assets :		
(i)	Investments		
(ii)	Trade Receivables	1,845.36	2,344.17
(iii)	Cash and Cash Equivalents	10.16	15.06
(iv)	Loans	1,800.45	787.98
(c)	Other current assets	57.52	7.88
	Sub-total - Current Assets	4,226.41	3,748.25
	TOTAL - ASSETS	10,570.35	9,576.84
B	EQUITY AND LIABILITIES		
	Shareholders' Funds		
(a)	Share Capital	301.88	301.88
(b)	Other Equity	1,283.92	1,318.61
(C)	Non Controlling Interest	38.58	54.79
	Sub-total - Shareholders' Funds	1,624.37	1,675.28
	1 Liabilities		
	Non-current Liabilities		
(a)	Financial Liabilities :		
(i)	Borrowings	167.50	160.00
(b)	Deferred Tax Liabilities (Net)	-	-
(c)	Provisions	-	-
(d)	Other Non Current Liabilities	-	-
	Sub-total - Non-current liabilities	167.50	160.00
	2 Current Liabilities		
(a)	Financial Liabilities :		
(i)	Borrowings	5,800.51	6,831.81
(ii)	Trade Payables	538.48	581.60
(iii)	Other Current Liabilities	2,252.16	227.91
(b)	Current Tax Liabilities (Net)	0.00	0.00
(c)	Provisions	187.34	100.24
	Sub-total - Current Liabilities	8,778.49	7,741.56
	TOTAL - EQUITY AND LIABILITIES	10,570.35	9,576.84



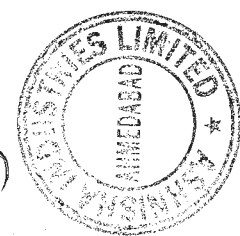
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ASHNISHA INDUSTRIES LIMITED

UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019

Particulars	01-04-2019 to 30-09-2019
A Cash flow from Operating Activities	
Net Profit Before Tax	260.87
Adjustments for:	
Add Depreciation	182.46
Less Dividend Income	-
Add Interest Expense	34.88
Less Short Term Capital Gain (Mutual Fund)	-
	<u>478.21</u>
Operating Profit / (Loss) before Working Capital Changes	<u>478.21</u>
Adjustments for:	
Increase/(Decrease) in Trade Payables	(43.12)
Increase/(Decrease) in Other Current Liabilities	2,024.25
Increase/(Decrease) in Provisions	87.10
(Increase)/Decrease in Trade Receivables	498.81
(Increase)/Decrease in short term loans & advances	(1,012.47)
Increase/(Decrease) in Borrowing	(1,031.30)
(Increase)/Decrease in inventories	80.23
(Increase)/Decrease in other current assets	(49.64)
	<u>1,032.07</u>
Cashflow generated from Operating Activities	<u>1,032.07</u>
Income Tax Paid (Net of Refund)	(109.25)
Net Cashflow generated from Operating Activities A	<u>922.82</u>
B Cash flow from Investment Activities	
Purchase of Property , Plant and Equipment	-
Sale of Property , Plant and Equipment	-
Sale of Investments	-
Purchase of Investments	-
Consolidation Adjustments	(102.99)
Share Application Money Received Back	-
Dividend Income	-
Net Cashflow generated from Investments Activities B	<u>(102.99)</u>
C Cash flow from Financing Activities	
Interest Expenses	(34.88)
(Increase)/Decrease in other non-current assets	75.75
(Increase) /Decrease in Long term Loans & Advances (Assets)	(873.10)
Increase / (Decrease) in Borrowings (Liabilities)	7.50
Increase/(Decrease) in non current liabilities	-
Increase/(Decrease) in other financial liabilities	-
Net Cashflow generated from Financing Activities C	<u>(824.73)</u>
Net Change in Cash & Cash Equivalents (A+B+C)	<u>(4.90)</u>
Opening Cash & Cash Equivalents	15.06
Closing Cash & Cash Equivalents	<u>10.16</u>

Arundhan



ASHNISHA INDUSTRIES LIMITED

Unaudited Consolidated Segment - Wise Revenue , Results and Capital Employed

(Rs.In Lacs)

Particulars	Quarter Ended		Six Month Ended	Year Ended
	30/09/2019	30/06/2019	30/09/2019	31/03/2019
	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue				
(a) Steel Trading	0.00	0.00	0.00	267.73
(b) Trading of Software, Electronic and IT Product.	124.45	2001.24	2125.69	7152.79
(c) Others	0.00	0.00	0.00	0.00
Total				
Less: Inter Segment Revenue				
Net sales/Income From Operations	124.45	2001.24	2125.69	7420.52
2. Segment Results				
(a) Steel Trading	0.00	0.00	0.00	0.55
(b) Trading of Software, Electronic and IT Product.	124.45	447.85	572.30	1013.36
(c) Others	16.04	16.12	32.16	64.30
Total				
Less: (i) Other Un-allocable Expenditure net off	-119.27	-115.09	-234.35	-653.96
Total Profit Before Tax	21.22	348.88	370.11	424.25
3. Capital Employed (Segment assets – Segment Liabilities)				
(a) Steel Operation	690.30	690.31	690.30	573.69
(b) Trading of Software, Electronic and IT Product.	605.98	-2535.21	605.98	1047.91
(c) Other Unallocable	289.51	3814.26	273.30	-1.12
Total	1585.79	1969.36	1569.58	1620.48

Ashok Shah

