GMCA & Co.
Chartered Accountants

UDIN: 20163940AAAALC1207

Limited review report on the Un-audited Standalone Financial Results for the quarter ended 30th June, 2020, pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
Ashnisha Industries Limited
Ahmedabad

We have reviewed the accompanying statement of Un-audited Standalone Financial Results of **Ashnisha Industries Limited** ("the Company") for the quarter ended 30th June, 2020, ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

This statement 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 the Indian Accounting Standard 34 "Interim Financial reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India read with the Circular. Our responsibility is to issue a report on the financial statements based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim Financial information performed by the Independent Auditor of 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 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 prepared in accordance with applicable accounting standards as notified under the Companies (India Accounting Standards) Rules,2015 as specified in Section 133 of the Companies Act 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms 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 & CO.
Chartered Accountants
FRN: 109850W

GMCA & CO.
101,"PARISHRAM
MITHAKHALI,
NAVRANGPURA,
AHMEDABAD.
FRN : 109850W
CHARTERED ACCOUNTANTS

CA. Mitt S. Patel
Partner
Membership No: 163940

Place: Ahmedabad
Date: 15th September, 2020

Address : 101, Parishram, 5-B, Rashmi Society, Nr. LG Showroom, Mithakhali Six Roads, Navrangpura, Ahmedabad – 380009
☎ 079-40037372 ✉ gmca1973@gmail.com

ASHNISHA INDUSTRIES LIMITED

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

CIN :L74110GJ2009PLC057629

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020.

(Rs. in Lacs except per share data)

	Particulars	Quarter Ended			Year Ended
		30/06/2020	31/03/2020	30/06/2019	31/03/2020
		Unaudited	Audited	Unaudited	Audited
1	**Income from Operations**				
	(a) Revenue from operations	0.00	59.98	0.00	215.19
	(b) Other Income	0.00	0.00	0.08	0.08
	Total Income	**0.00**	**59.98**	**0.08**	**215.27**
2	Expenses				
	(a) Cost of Materials consumed	0.00	0.00	0.00	0.00
	(b) Purchase of stock-in-trade	0.00	53.93	0.00	208.78
	(c) Increase/Decrease in inventories of FG, WIP and stock-in-trade	0.00	0.00	0.00	0.00
	(d) Employee benefits expense	0.30	0.30	0.30	1.20
	(e) Finance Cost	0.00	0.00	0.00	0.00
	(f) Depreciation and amortisation expense	0.26	0.26	0.25	1.05
	(g) Other expenses	3.32	3.13	3.69	7.59
	Total Expenses	**3.88**	**57.62**	**4.24**	**218.62**
3	**Profit/(loss) before exceptional items and tax (1-2)**	**-3.88**	**2.36**	**-4.16**	**-3.35**
4	Exceptional Items	0.00	0.00	0.00	0.00
5	**Profit/(Loss) before Extraordinary Items (3-4)**	**-3.88**	**2.36**	**-4.16**	**-3.35**
6	Extraordinary Items	0.00	0.00	0.00	0.00
7	**Profit/(Loss) before tax (5-6)**	**-3.88**	**2.36**	**-4.16**	**-3.35**
8	**Tax Expense**				
	(a) Current tax	0.00	0.00	0.00	0.00
	(b) Deferred tax	0.00	0.00	0.00	0.00
	Total Tax Expenses	**0.00**	**0.00**	**0.00**	**0.00**
9	**Profit / (Loss) for the period from continuing oprations (7-8)**	**-3.88**	**2.36**	**-4.16**	**-3.35**
10	**Profit (Loss) from discontinuing oprations**	0.00	0.00	0.00	0.00
11	**Tax Expense of discontinuing oprations**	0.00	0.00	0.00	0.00
12	**Profit (Loss) from discontinuing oprations (after tax)(10+11)**	**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
	(ii) Income tax relating to items that will not be reclassified to profit or loss	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
	ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
	Other Comprehensive Income for the period	**0.00**	**0.00**	**0.00**	**0.00**
14	**Total Comprehensive Income for the period**	**-3.88**	**2.36**	**-4.16**	**-3.35**
15	Paid-up equity share capital (Face value of Rs 10/- each)	301.88	301.88	301.88	301.88
16	Other Equity	-	-	-	909.12
17	**Earnings Per Share (before exceptional items) (not annualised):**				
	(a) Basic	-0.13	0.08	-0.14	-0.11
	(b) Diluted	-0.13	0.08	-0.14	-0.11
18	**Earnings Per Share (after exceptional items) (not annualised):**				
	(a) Basic	-0.13	0.08	-0.14	-0.11
	(b) Diluted	-0.13	0.08	-0.14	-0.11

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 September 15, 2020. 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 June 30, 2020.

2. Company currently operates in trading of steel and chemical activities .

3 .The business operations of the Company which were temporarily shut down from 24th March, 2020 due to country wide lockdown, were resumed from the 18th May, 2020 with strict health and safety monitoring procedure for COVID-19. The Company has considered possible effects that may result from COVID-19 in preparation of these financial results. In developing the assumptions relating to future uncertainties in the economic conditions due to COVID-19, it has, at the date of approval of these financial results, used relevant internal and external sources of information including economic forecasts. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature-and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The company will continue to closely monitor the developments.

For, ASHNISHA INDUSTRIES LIMITED

ASHOK CHINUBHAI SHAH

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Date: 2020.09.15 17:19:23 +05'30'

Date : 15/09/2020
Place : Ahmedabad

ASHOK C. SHAH
MANAGING DIRECTOR
DIN : 02467830

ASHNISHA INDUSTRIES LIMITED

Unaudited Segment - Wise Revenue , Results and Capital Employed

(Rs.In Lacs)

Particulars	Quarter Ended		Year Ended
	30/06/2020	31/03/2020	31/03/2020
	Unaudited	Audited	Audited
1. Segment Revenue			
(a) Steel Trading	0.00	0.00	155.21
(b) Trading of Goods	0.00	59.98	59.98
(c) Others	0.00	0.00	0.00
Total			
Less: Inter Segment Revenue			
Net sales/Income From Operations	**0.00**	**59.98**	**215.19**
2.**Segment Results**			
(a) Steel Trading	0.00	0.00	0.36
(b) Trading of Goods	0.00	6.05	6.05
(c) Others	0.00	0.00	0.08
Total			
Less: (i) Other Un-allocable Expenditure net off	-3.88	-3.69	-9.84
Total Profit Before Tax	**-3.88**	**2.36**	**-3.35**
3.Capital Employed (Segment assets – Segment Liabilities)			
(a) Steel Operation	690.71	690.71	690.71
(b) Trading of Goods	7.00	7.11	7.11
(c) Other Unallocable	509.41	513.17	513.17
Total	**1207.11**	**1210.99**	**1210.99**

ASHOK CHINUBHAI SHAH

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GMCA & Co.
Chartered Accountants

UDIN: 20163940AAAALI8930

Limited review report on the Un-audited Consolidated Financial Results for the quarter ended 30 June, 2020, pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
Ashnisha Industries Limited

We have reviewed the accompanying statement of Unaudited Consolidated Financial results of Ashnisha Industries Limited ("the Company") and its subsidiary (the Parent and its Subsidiary together referred to as "the Group"), for the quarter ended 30th June,2020, ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 , as amended.

This statement is the responsibility of the Parent's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India read with the Circular. Our responsibility is to issue a report on the consolidated financial statements 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 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The Statements includes the results of following entity ("the Subsidiary"):

Sr. No.	Particulars	Name of the Entity
1.	Subsidiary	EZI Ventures Private Limited

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 applicable accounting standards as notified under the Companies (India Accounting Standards) Rules,2015 as specified in Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms 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.

Address : 101, Parishram, 5-B, Rashmi Society, Nr. LG Showroom, Mithakhali Six Roads, Navrangpura, Ahmedabad - 380009
☎ 079-40037372 ✉ gmca1973@gmail.com

GMCA & CO. 101,"PARISHRAM" NAVRANGPURA, AHMEDABAD. FRN : 109850W CHARTERED ACCOUNTANTS

We did not review the financial results of subsidiary included in the consolidated unaudited financial results. These interim financial statement of the subsidiary have been reviewed by other auditor whose report has been furnished to us by the management and our conclusion on the statement, so far as it relates to amounts and disclosures included in respect of this subsidiary is based solely on the report of the auditor of the company and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the matter.

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

GMCA & CO.
101,"PARISHRAM
MITHAKHALI,
NAVRANGPURA,
AHMEDABAD.
FRN : 109850W
CHARTERED ACCOUNTANTS

CA. Mitt S. Patel
Partner
Membership No: 163940

Place: Ahmedabad
Date: 15th September, 2020

ASHNISHA INDUSTRIES LIMITED

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

CIN :L74110GJ2009PLC057629

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020.

(Rs. in Lacs except per share data)

	Particulars	Quarter Ended			Year Ended
		30/06/2020	31/03/2020	30/06/2019	31/03/2020
		Unaudited	Audited	Unaudited	Audited
1	**Income from Operations**				
	(a) Revenue from operations	101.22	223.43	2001.24	2680.38
	(b) Other Income	0.00	-8.24	16.12	39.97
	Total Income	**101.22**	**215.19**	**2017.36**	**2720.35**
2	Expenses				
	(a) Cost of Materials consumed	0.00	0.00	0.00	0.00
	(b) Purchase of stock-in-trade	162.68	53.93	1553.38	1958.02
	(c) Increase/Decrease in inventories of FG, WIP and stock-in-trade	-45.32	0.00	0.00	0.00
	(d) Employee benefits expense	0.30	0.50	5.69	17.56
	(e) Finance Cost	0.07	12.16	13.97	23.97
	(f) Depreciation and amortisation expense	77.52	91.61	91.22	365.75
	(g) Other expenses	4.07	543.33	4.21	847.79
	Total Expenses	**199.31**	**701.53**	**1668.48**	**3213.09**
3	**Profit/(loss) before exceptional items and tax (1-2)**	**-98.09**	**-486.34**	**348.88**	**-492.74**
4	Exceptional Items	0.00	0.00	0.00	0.00
5	**Profit/(Loss) before Extraordinary Items (3-4)**	**-98.09**	**-486.34**	**348.88**	**-492.74**
6	Extraordinary Items	0.00	0.00	0.00	0.00
7	**Profit/(Loss) before tax (5-6)**	**-98.09**	**-486.34**	**348.88**	**-492.74**
8	**Tax Expense**				
	(a) Current tax	0.00	0.00	102.81	0.00
	(b) Deferred tax	0.00	-41.45	0.00	-41.45
	Total Tax Expenses	**0.00**	**-41.45**	**102.81**	**-41.45**
9	**Profit / (Loss) for the period from continuing oprations (5-7)**	**-98.09**	**-444.89**	**246.08**	**-451.29**
10	**Profit (Loss) from discontinuing oprations**	0.00	0.00	0.00	0.00
11	**Tax Expense of discontinuing oprations**	0.00	0.00	0.00	0.00
12	**Profit (Loss) from discontinuing oprations (after tax)(8-10)**	**0.00**	**0.00**	**0.00**	**0.00**
13	Share of Porfit/(Loss) of associates*	0.00	0.00	0.00	0.00
14	Minority Interest*	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
	(ii) Income tax relating to items that will not be reclassified to profit or loss	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
	ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
	Other Comprehensive Income for the period	**0.00**	**0.00**	**0.00**	**0.00**
16	**Total Comprehensive Income for the period**	**-98.09**	**-444.89**	**246.08**	**-451.29**
17	**Total Comprehensive Income attributable to :**				
	Share of Profit / (Loss) of associates *	0.00	0.00	0.00	0.00
	Minority Interest *	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
19	Other Equity	-	-	-	4184.91
20	**Earnings Per Share (before exceptional items) (not annualised):**				
	(a) Basic	-3.25	-14.74	8.15	-14.95
	(b) Diluted	-3.25	-14.74	8.15	-14.95
21	**Earnings Per Share (after exceptional items) (not annualised):**				
	(a) Basic	-3.25	-14.74	8.15	-14.95
	(b) Diluted	-3.25	-14.74	8.15	-14.95

Notes:

1. The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on September ,15,2020. 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 June 30, 2020.

For, ASHNISHA INDUSTRIES LIMITED

ASHOK CHINUBHAI SHAH

Digitally signed by ASHOK CHINUBHAI SHAH
DN: c=IN, o=Personal, ...

ASHOK C. SHAH
MANAGING DIRECTOR
DIN : 02467830

Date : 15/09/2020
Place : Ahmedabad

ASHNISHA INDUSTRIES LIMITED

Unaudited Consolidated Segment - Wise Revenue , Results and Capital Employed

(Rs.In Lacs)

Particulars	Quarter Ended			Year Ended
	30/06/2020	31/03/2020	30/06/2019	31/03/2020
	Unaudited	Audited	Unaudited	Audited
1. Segment Revenue				
(a) Steel Trading	0.00	0.00	0.00	155.21
(b) Trading of Software, Electronic and IT Product.	101.22	163.45	2001.24	2465.19
(c) Trading of Goods	0.00	59.98	0.00	59.98
(d) Others	0.00	0.00	0.00	0.00
Total				
Less: Inter Segment Revenue				
Net sales/Income From Operations	**101.22**	**223.43**	**2001.24**	**2680.38**
2.**Segment Results**				
(a) Steel Trading	0.00	0.00	0.00	0.36
(b) Trading of Software, Electronic and IT Product.	-16.14	163.45	447.85	715.95
(c) Trading of Goods	0.00	6.05	0.00	6.05
(d) Others	0.00	-8.24	16.12	39.97
Total				
Less: (i) Other Un-allocable Expenditure net off	-81.95	-647.60	-115.09	-1255.07
Total Profit Before Tax	**-98.09**	**-486.34**	**348.88**	**-492.74**
3.Capital Employed (Segment assets – Segment Liabilities)				
(a) Steel Operation	690.70	690.70	690.31	690.70
(b) Trading of Software, Electronic and IT Product.	392.71	70.78	-2535.21	70.78
(c) Trading of Goods	7.00	7.11	0.00	7.11
(d) Other Unallocable	4545.27	3718.19	3814.26	3718.19
Total	**5635.68**	**4486.78**	**1969.36**	**4486.78**

ASHOK CHINUBHAI SHAH

Digitally signed by ASHOK CHINUBHAI SHAH
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Date: 2020.09.15 17:22:54 +05'30'