



**LIMITED REVIEW REPORT**

**The Board of Directors**  
**Ashoka Viniyoga Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **Ashoka Viniyoga Limited** ("The Company") for the quarter ended 30th June, 2017 ("The Statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these unaudited financial statements based on our Review.
2. We conducted our review 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. 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's 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.
3. 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 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Place: New Delhi**  
**Date: 04/08/2017**

**For A. K. Gutgutia & Co.**  
**Chartered Accountants**  
**FRN: 000012N**

*Sumit Jain*

**SUMIT JAIN**  
**Partner**  
**Membership No. 099119**

**ASHOKA VINIYOGA LIMITED**

Corporate Identity Number : L99999DL1949PLC155544

Regd. Office: 77A, Block -B, Greater Kailash-I, New Delhi- 110 048

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**PART I. STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2017**

(Rs. in Lakhs)

S. No.	Particulars	Quarter Ended			Year Ended
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
		Unaudited	Audited	Unaudited	Audited
1	Income from Operations	46.74	81.83	35.45	538.98
2	Other Income	5.32	103.97	301.64	819.32
3	<b>Total Revenue (1+2)</b>	<b>52.06</b>	<b>185.80</b>	<b>337.09</b>	<b>1,358.30</b>
4	<b>Expenses</b>				
	a) Purchase of Stock in Trade	45.73	80.19	34.74	528.20
	b) Employee Benefit Expenses	3.46	3.22	3.16	13.60
	c) Finance Costs	-	0.25	-	0.25
	d) Depreciation	2.96	2.48	2.42	13.74
	e) Other Expenses	3.73	10.00	1.70	24.36
	<b>Total Expenses ( a to e)</b>	<b>55.88</b>	<b>96.14</b>	<b>42.02</b>	<b>580.15</b>
5	<b>Profit/(Loss) before exceptional and extraordinary items and tax ( 3-4 )</b>	<b>-3.82</b>	<b>89.66</b>	<b>295.07</b>	<b>778.15</b>
6	Exceptional Items	-	-	-	-
7	<b>Profit/(Loss) before extraordinary items and tax ( 5-6 )</b>	<b>-3.82</b>	<b>89.66</b>	<b>295.07</b>	<b>778.15</b>
8	Extraordinary items	-	-	-	-
9	<b>Profit/(Loss) before Tax ( 7-8 )</b>	<b>-3.82</b>	<b>89.66</b>	<b>295.07</b>	<b>778.15</b>
10	<b>Tax Expense</b>				
	a) Current Tax	0.55	10.39	67.90	81.88
	b) Deferred Tax	-	-1.86	-	-1.86
11	<b>Profit/(Loss) for the period (10-11)</b>	<b>-4.37</b>	<b>81.13</b>	<b>227.17</b>	<b>698.13</b>
12	<b>Paid up Equity Share Capital</b> (Face Value Rs.10/- per Equity Share)	<b>64.24</b>	<b>64.24</b>	<b>64.24</b>	<b>64.24</b>
13	<b>Reserves (excluding Revaluation Reserves)</b>	-	-	-	<b>2,343.53</b>
14	<b>Earnings per Share (Face value of Rs.10 each) (in Rs.)</b> (Before & after Extraordinary items) (not annualised, except Year Ended)				
	(a) Basic	-0.68	12.63	35.36	<b>108.68</b>
	(b) Diluted	-0.68	12.63	35.36	<b>108.68</b>

**Notes :**

- Other Income comprises mainly income in the nature of Dividend, Interest and Gain on Redemption of Investments generated from investment/deployment of funds from time to time. Income from dividend is accounted for only when the right to receive the same is established.
- The Reserves includes balance in Special Reserves u/s 45 IC of the RBI Act, 1934.
- The Company's operation comprise of only one business segment, viz "Distribution of Newspapers". As such, there is no other business segment or geographical segment as per Accounting Standard-17 on "Segment Reporting" notified by the Companies (Accounting Standards) Rules, 2006.
- During the year ended 31st March, 2017, one of the Promoters of the Company approached the Company for the voluntarily delisting of its equity shares from The Calcutta Stock Exchange Ltd. (CSE), where the shares of the Company are listed. Consequently, the Board of Directors of the Company considered and recommended the proposal for voluntarily delisting to the shareholders. The said proposal was subsequently approved by the shareholders of the Company through a special resolution passed by way of postal ballot. Thereafter, the Company made an application to CSE for obtaining in-principle approval for delisting. CSE, has vide its letter no. CSE/LD/13410/2017 dated April 21, 2017 rejected the Company's application for in-principle approval for delisting.
- Figures for the comparative periods have been rearranged, restated, wherever necessary, to make them comparable.
- Ind -AS is not applicable to the company for the Financial year 2017-18, being an NBFC
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 4th August, 2017.
- The Statutory Auditors have carried out a Limited Review of the Financial Results for the Quarter Ended 30.06.2017.



Place New Delhi  
Date: 04.08.2017

By order of the Board of Directors  
Ashoka Viniyoga Limited

*Ashish Chawla*

Ashish Chawla  
Director

DIN -02756547