

LIMITED REVIEW REPORT

The Board of Directors
Ashoka Viniyoga Ltd.

1. We have reviewed the accompanying statement of unaudited financial results of **Ashoka Viniyoga Limited** ("The Company") for the quarter ended 31st December, 2016 and nine months ended 31st December, 2016 ("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: 24/01/2017



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

(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 FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2016

(Rs.in Lakhs)

S. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations	215.86	205.84	182.81	457.15	412.05	478.11
	Total Income from Operations(net)	215.86	205.84	182.81	457.15	412.05	478.11
2	Expenses						
	a) Purchase of Stock in Trade	211.54	201.73	179.15	448.01	403.81	468.55
	b) Employee Benefit Expenses	3.32	3.90	3.77	10.38	11.51	16.02
	c) Depreciation	5.77	3.07	2.77	11.26	7.81	10.43
	d) Other Expenses	3.96	8.70	2.25	14.36	8.04	13.13
	Total Expenses	224.59	217.40	187.94	484.01	431.17	508.13
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	-8.73	-11.56	-5.13	-26.86	-19.12	-30.02
4	Other Income	8.24	405.47	46.46	715.35	649.69	715.30
5	Profit /(Loss)from Ordinary activities before Finance Costs and Exceptional Items (3+4)	-0.49	393.91	41.33	688.49	630.57	685.28
6	Finance Costs	-	-	-	-	-	1.52
7	Profit/(Loss) from Ordinary activities after Finance Costs but before Exceptional Items (5-6)	-0.49	393.91	41.33	688.49	630.57	683.76
8	Exceptional Items	-	-	-	-	-	-
9	Profit /(Loss) from Ordinary Activities before Tax (7+8)	-0.49	393.91	41.33	688.49	630.57	683.76
10	Tax Expense	3.85	-0.26	5.38	71.49	5.38	9.42
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	-4.34	394.17	35.95	617.00	625.19	674.34
12	Extraordinary items (Net of Tax expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	-4.34	394.17	35.95	617.00	625.19	674.34
14	Paid up Equity Share Capital (Face Value Rs.10 per Equity Share)	64.24	64.24	64.24	64.24	64.24	64.24
15	Reserves (excluding Revaluation Reserves)	-	-	-	-	-	2,031.99
16	Earnings per Share (Face value of Rs.10 each) (in Rs.) (Before & after Extraordinary items) (not annualised, except Year Ended)						
	(a) Basic	-0.68	61.36	5.60	96.05	97.32	104.97
	(b) Diluted	-0.68	61.36	5.60	96.05	97.32	104.97

Notes :

- 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 RBI Act, 1934.
- The Company's operation comprises 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.
- Figures for the corresponding periods have been rearranged, restated, wherever necessary, to make them comparable.
- During the quarter ended 30th September, 2016, one of the body corporate Promoters of the Company approached the Company for the voluntarily delisting of its equity shares from The Calcutta Stock Exchange Ltd. (CSE). Consequently, the Board of Directors of the Company had 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. The said application is presently under process.
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 24th January, 2017.
- The Statutory Auditors have carried out a Limited Review of the Financial Results for the Quarter and Nine Months Ended 31.12.2016.

FOR IDENTIFICATION



Place: New Delhi
Date: 24.01.2017



By order of the Board of
Ashoka Viniyoga Limited

Ashish

Ashish Chawla
Director

DIN -02756547